



Willamette

COMMUNITY BANK

Statements of Financial Condition

	June 30,		
	2016	2015	
	(unaudited)	(unaudited)	\$ Change
Assets			
Cash and due from banks	1,380,910	1,590,833	(209,923)
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	6,153,072	7,203,243	(1,050,171)
Investment Securities - Taxable	5,822,594	14,487,012	(8,664,418)
Investment Securities - Tax-exempt	5,324,572	2,981,073	2,343,499
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	78,381,737	71,746,247	6,635,490
Less: Allowance for loan losses	(942,698)	(1,028,805)	86,107
Premises and equipment, net	1,395,306	1,486,145	(90,839)
Accrued interest receivable	404,956	388,058	16,898
Other assets	612,406	718,354	(105,948)
Total Assets	98,532,855	99,572,160	(1,039,305)
Liabilities			
Non-Interest Bearing Deposits	22,374,150	21,127,979	1,246,171
Interest bearing demand deposits	9,403,029	9,454,884	(51,855)
Savings and Money Market Deposits	49,809,392	47,474,153	2,335,239
Time Deposits	6,018,577	11,216,818	(5,198,240)
Total Deposits	87,605,148	89,273,834	(1,668,685)
Accrued expenses and other liabilities	77,352	98,791	(21,439)
Total Liabilities	87,682,500	89,372,625	(1,690,124)
Equity			
Common stock	8,681,680	8,681,680	-
Retained earnings	1,852,455	1,261,986	590,469
Accumulated other comprehensive income (loss)	34,922	18,077	16,845
Net Income	281,298	237,792	43,506
Total Equity	10,850,355	10,199,535	650,820
Total Liabilities & Equity	98,532,855	99,572,160	(1,039,304)



Willamette

COMMUNITY BANK

Statements of Income

	Six months ended		
	June 30		
	2016	2015	
	(unaudited)	(unaudited)	\$ Change
Interest Income			
Interest on Loans	2,015,104	1,849,658	165,446
Fees on Loans	67,409	82,120	(14,711)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	7,323	4,515	2,808
Investment Securities - Taxable	79,877	123,317	(43,440)
Investment Securities - Tax-exempt	89,990	55,964	34,026
Total Interest Income	2,259,703	2,115,574	144,129
Interest Expense			
Interest bearing demand deposits	2,286	2,075	211
Savings and Money Market Deposits	69,686	51,528	18,158
Time Deposits - Retail	14,334	32,557	(18,224)
Total Interest Expense on Deposits	86,306	86,160	145
Interest on other borrowings	193	14	179
Total Interest Expense	86,499	86,174	324
Net Interest Income	2,173,204	2,029,400	143,805
Provision for loan losses	10,000	-	10,000
Net In. Inc. After Prov. for Loan Losses	2,163,204	2,029,400	133,805
Non Interest Income			
Service charges and fees	46,393	37,424	8,969
Other noninterest income	93,450	80,426	13,025
Total Non Interest Income	139,843	117,850	21,994
Non Interest Expense			
Salaries and employee benefits	1,019,294	951,403	67,891
Occupancy	289,331	285,264	4,067
Other noninterest expense	590,047	554,391	35,656
Total Non Interest Expense	1,898,672	1,791,058	107,614
Income Before Taxes	404,375	356,192	48,185
Income taxes	123,077	118,400	4,677
Net Income	281,298	237,792	43,508