



# Willamette

COMMUNITY BANK

## Statements of Financial Condition

	September 30,		
	2016	2015	
	(unaudited)	(unaudited)	\$ Change
<b>Assets</b>			
Cash and due from banks	1,146,184	1,528,444	(382,260)
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	7,038,645	4,751,070	2,287,575
Investment Securities - Taxable	7,067,002	12,964,363	(5,897,361)
Investment Securities - Tax-exempt	5,318,728	2,977,314	2,341,414
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	76,332,727	73,197,228	3,135,499
Less: Allowance for loan losses	(954,848)	(1,028,805)	73,957
Premises and equipment, net	1,365,431	1,459,826	(94,395)
Accrued interest receivable	431,245	405,952	25,293
Other assets	561,770	677,468	(115,698)
<b>Total Assets</b>	<b>98,306,884</b>	<b>96,932,860</b>	<b>1,374,024</b>
<b>Liabilities</b>			
Non-Interest Bearing Deposits	22,101,220	19,960,350	2,140,870
Interest bearing demand deposits	8,976,686	8,402,285	574,401
Savings and Money Market Deposits	50,562,895	47,349,204	3,213,691
Time Deposits	5,658,074	10,761,275	(5,103,201)
Total Deposits	87,298,875	86,473,114	825,761
Accrued expenses and other liabilities	49,157	85,106	(35,949)
<b>Total Liabilities</b>	<b>87,348,032</b>	<b>86,558,220</b>	<b>789,812</b>
<b>Equity</b>			
Common stock	8,681,680	8,681,680	-
Retained earnings	1,852,455	1,261,986	590,469
Accumulated other comprehensive income (loss)	22,033	59,433	(37,400)
Net Income	402,684	371,541	31,143
<b>Total Equity</b>	<b>10,958,852</b>	<b>10,374,640</b>	<b>584,212</b>
<b>Total Liabilities &amp; Equity</b>	<b>98,306,884</b>	<b>96,932,860</b>	<b>1,374,024</b>



# Willamette

COMMUNITY BANK

## Statements of Income

	Nine months ended September 30		
	2016 (unaudited)	2015 (unaudited)	\$ Change
<b>Interest Income</b>			
Interest on Loans	3,023,402	2,796,094	227,308
Fees on Loans	95,430	113,229	(17,799)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	14,804	8,132	6,672
Investment Securities - Taxable	102,243	172,488	(70,245)
Investment Securities - Tax-exempt	137,406	83,893	53,513
Total Interest Income	3,373,285	3,173,836	199,449
<b>Interest Expense</b>			
Interest bearing demand deposits	3,413	3,196	217
Savings and Money Market Deposits	110,033	80,292	29,741
Time Deposits - Retail	21,605	43,955	(22,350)
Total Interest Expense on Deposits	135,051	127,443	7,608
Interest on other borrowings	193	14	179
Total Interest Expense	135,244	127,457	7,787
<b>Net Interest Income</b>	<b>3,238,041</b>	<b>3,046,379</b>	<b>191,662</b>
Provision for loan losses	20,000	-	20,000
<b>Net In. Inc. After Prov. for Loan Losses</b>	<b>3,218,041</b>	<b>3,046,379</b>	<b>171,662</b>
<b>Non Interest Income</b>			
Service charges and fees	68,523	64,981	3,542
Other noninterest income	136,393	119,001	17,392
Total Non Interest Income	204,916	183,982	20,934
<b>Non Interest Expense</b>			
Salaries and employee benefits	1,542,388	1,442,483	99,905
Occupancy	430,661	433,243	(2,582)
Other noninterest expense	869,447	796,794	72,653
Total Non Interest Expense	2,842,496	2,672,520	169,976
<b>Income Before Taxes</b>	<b>580,461</b>	<b>557,841</b>	<b>22,620</b>
Income taxes	177,777	186,300	(8,523)
<b>Net Income</b>	<b>402,684</b>	<b>371,541</b>	<b>31,143</b>