



# Willamette

## Community Bank

### Statements of Financial Condition

	March 31,		
	2017	2016	
	(unaudited)	(unaudited)	\$ Change
<b>Assets</b>			
Cash and due from banks	1,608,867	1,340,447	268,420
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	14,537,681	981,042	13,556,639
Investment Securities - Taxable	9,388,612	10,407,310	(1,018,698)
Investment Securities - Tax-exempt	5,306,999	5,330,280	(23,281)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	74,860,616	78,452,491	(3,591,875)
Less: Allowance for loan losses	(1,099,946)	(930,698)	(169,248)
Premises and equipment, net	1,865,410	1,426,535	438,875
Accrued interest receivable	358,863	384,350	(25,487)
Other assets	682,148	653,985	28,163
<b>Total Assets</b>	<b>107,509,250</b>	<b>98,045,742</b>	<b>9,463,508</b>
<b>Liabilities</b>			
Non-Interest Bearing Deposits	24,298,158	20,955,834	3,342,324
Interest bearing demand deposits	9,381,585	9,736,283	(354,698)
Savings and Money Market Deposits	55,939,239	50,461,867	5,477,372
Time Deposits	6,666,867	6,097,144	569,723
Total Deposits	96,285,849	87,251,128	9,034,721
Accrued expenses and other liabilities	54,291	110,466	(56,175)
<b>Total Liabilities</b>	<b>96,340,140</b>	<b>87,361,594</b>	<b>8,978,546</b>
<b>Equity</b>			
Common stock	8,816,839	8,681,680	135,159
Retained earnings	2,275,603	1,852,455	423,148
Accumulated other comprehensive income (loss)	(28,103)	34,310	(62,413)
Net Income	104,771	115,703	(10,932)
<b>Total Equity</b>	<b>11,169,110</b>	<b>10,684,148</b>	<b>484,962</b>
<b>Total Liabilities &amp; Equity</b>	<b>107,509,250</b>	<b>98,045,742</b>	<b>9,463,508</b>



# Willamette

Community Bank

## Statements of Income

	Three months ended		
	March 31		
	2017	2016	
	(unaudited)	(unaudited)	\$ Change
<b>Interest Income</b>			
Interest on Loans	947,018	988,840	(41,822)
Fees on Loans	23,331	32,510	(9,179)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	14,056	4,517	9,539
Investment Securities - Taxable	32,730	48,421	(15,691)
Investment Securities - Tax-exempt	47,328	42,436	4,892
Total Interest Income	1,064,463	1,116,724	(52,261)
<b>Interest Expense</b>			
Interest bearing demand deposits	1,112	1,145	(33)
Savings and Money Market Deposits	46,698	32,461	14,237
Time Deposits - Retail	11,017	7,241	3,776
Total Interest Expense on Deposits	58,827	40,847	17,980
Interest on other borrowings	-	20	(20)
Total Interest Expense	58,827	40,867	17,960
<b>Net Interest Income</b>	<b>1,005,636</b>	<b>1,075,857</b>	<b>(70,221)</b>
Provision for loan losses	-	-	-
<b>Net In. Inc. After Prov. for Loan Losses</b>	<b>1,005,636</b>	<b>1,075,857</b>	<b>(70,221)</b>
<b>Non Interest Income</b>			
Service charges and fees	20,875	23,544	(2,669)
Other noninterest income	38,792	40,276	(1,484)
Total Non Interest Income	59,667	63,820	(4,153)
<b>Non Interest Expense</b>			
Salaries and employee benefits	506,789	519,216	(12,427)
Occupancy	101,602	140,318	(38,716)
Other noninterest expense	307,141	313,240	(6,099)
Total Non Interest Expense	915,532	972,774	(57,242)
<b>Income Before Taxes</b>	<b>149,771</b>	<b>166,903</b>	<b>(17,132)</b>
Income taxes	45,000	51,200	(6,200)
<b>Net Income</b>	<b>104,771</b>	<b>115,703</b>	<b>(10,932)</b>