



# Willamette

## Community Bank

### Statements of Financial Condition

	June 30,		
	2017	2016	
	(unaudited)	(unaudited)	\$ Change
<b>Assets</b>			
Cash and due from banks	2,246,726	1,380,910	865,816
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	7,995,010	6,153,072	1,841,938
Investment Securities - Taxable	15,560,396	5,822,594	9,737,802
Investment Securities - Tax-exempt	5,301,115	5,324,572	(23,457)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	82,816,193	78,381,737	4,434,456
Less: Allowance for loan losses	(1,101,916)	(942,698)	(159,218)
Premises and equipment, net	1,746,901	1,395,306	351,595
Accrued interest receivable	421,992	404,956	17,036
Other assets	840,098	612,406	227,692
<b>Total Assets</b>	<b>115,826,515</b>	<b>98,532,855</b>	<b>17,293,660</b>
<b>Liabilities</b>			
Non-Interest Bearing Deposits	30,185,131	22,374,150	7,810,981
Interest bearing demand deposits	10,111,496	9,403,029	708,467
Savings and Money Market Deposits	57,882,421	49,809,392	8,073,029
Time Deposits	6,285,329	6,018,577	266,752
Total Deposits	104,464,377	87,605,148	16,859,229
Accrued expenses and other liabilities	79,870	77,352	2,518
<b>Total Liabilities</b>	<b>104,544,247</b>	<b>87,682,500</b>	<b>16,861,747</b>
<b>Equity</b>			
Common stock	9,016,058	8,681,680	334,378
Retained earnings	2,076,384	1,852,455	223,929
Accumulated other comprehensive income (loss)	(4,524)	34,922	(39,446)
Net Income	194,350	281,298	(86,948)
<b>Total Equity</b>	<b>11,282,268</b>	<b>10,850,355</b>	<b>431,913</b>
<b>Total Liabilities &amp; Equity</b>	<b>115,826,515</b>	<b>98,532,855</b>	<b>17,293,660</b>



# Willamette

## Community Bank

### Statements of Income

	Six months ended		
	June 30,		
	2017	2016	
	(unaudited)	(unaudited)	\$ Change
<b>Interest Income</b>			
Interest on Loans	1,966,750	2,015,104	(48,354)
Fees on Loans	46,093	67,409	(21,316)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	42,133	7,323	34,810
Investment Securities - Taxable	85,996	79,877	6,119
Investment Securities - Tax-exempt	94,704	89,990	4,714
Total Interest Income	2,235,676	2,259,703	(24,027)
<b>Interest Expense</b>			
Interest bearing demand deposits	2,252	2,286	(34)
Savings and Money Market Deposits	104,540	69,686	34,854
Time Deposits	22,738	14,334	8,404
Total Interest Expense on Deposits	129,530	86,306	43,224
Interest on other borrowings	-	193	(193)
Total Interest Expense	129,530	86,499	43,031
<b>Net Interest Income</b>	<b>2,106,146</b>	<b>2,173,204</b>	<b>(67,058)</b>
Provision for loan losses	-	-	-
<b>Net In. Inc. After Prov. for Loan Losses</b>	<b>2,106,146</b>	<b>2,173,204</b>	<b>(67,058)</b>
<b>Non Interest Income</b>			
Service charges and fees	42,579	46,393	(3,814)
Other noninterest income	82,683	93,450	(10,767)
Total Non Interest Income	125,262	139,843	(14,581)
<b>Non Interest Expense</b>			
Salaries and employee benefits	994,607	1,019,294	(24,687)
Occupancy	234,466	289,331	(54,865)
Other noninterest expense	722,485	590,047	132,438
Total Non Interest Expense	1,951,558	1,898,672	52,886
<b>Income Before Taxes</b>	<b>279,850</b>	<b>414,375</b>	<b>(134,525)</b>
Income taxes	85,500	123,077	(37,577)
<b>Net Income</b>	<b>194,350</b>	<b>291,298</b>	<b>(96,948)</b>