



Willamette

Community Bank

Statements of Financial Condition

	December 31,		
	2017	2016	
	(unaudited)	(unaudited)	\$ Change
Assets			
Cash and due from banks	2,727,637	3,508,916	(781,279)
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	63,294	6,663,330	(6,600,036)
Investment Securities - Taxable	14,216,398	6,849,499	7,366,899
Investment Securities - Tax-exempt	5,289,117	5,312,932	(23,815)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	92,142,036	74,443,807	17,698,229
Less: Allowance for loan losses	(1,141,878)	(956,775)	(185,103)
Premises and equipment, net	1,657,640	1,392,165	265,475
Accrued interest receivable	454,698	384,690	70,008
Other assets	3,477,468	682,883	2,794,585
Total Assets	118,886,410	98,281,447	20,604,963
Liabilities			
Non-Interest Bearing Deposits	29,041,580	22,320,670	6,720,910
Interest bearing demand deposits	10,876,200	9,396,876	1,479,324
Savings and Money Market Deposits	61,095,459	49,541,266	11,554,193
Time Deposits	6,202,304	5,855,474	346,830
Total Deposits	107,215,543	87,114,286	20,101,257
Accrued expenses and other liabilities	116,566	97,275	19,291
Other Borrowings	145,000	-	145,000
Total Liabilities	107,477,109	87,211,561	20,265,548
Equity			
Common stock	9,016,184	8,681,680	334,504
Retained earnings	2,076,471	1,852,455	224,016
Accumulated other comprehensive income (loss)	(122,955)	(22,768)	(100,187)
Net Income	439,601	558,519	(118,918)
Total Equity	11,409,301	11,069,886	339,415
Total Liabilities & Equity	118,886,410	98,281,447	20,604,963



Willamette

Community Bank

Statements of Income

	Twelve months ended December 31,		
	2017 (unaudited)	2016 (unaudited)	\$ Change
Interest Income			
Interest on Loans	4,285,798	3,994,428	291,370
Fees on Loans	102,163	129,734	(27,571)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	80,792	22,789	58,003
Investment Securities - Taxable	216,037	125,456	90,581
Investment Securities - Tax-exempt	189,229	184,872	4,357
Total Interest Income	4,874,019	4,457,279	416,740
Interest Expense			
Interest bearing demand deposits	4,782	4,558	224
Savings and Money Market Deposits	231,952	149,863	82,089
Time Deposits	48,386	31,475	16,911
Total Interest Expense on Deposits	285,120	185,896	99,224
Interest on other borrowings	55	193	(138)
Total Interest Expense	285,175	186,089	99,086
Net Interest Income	4,588,844	4,271,190	317,654
Provision for loan losses	36,000	20,000	16,000
Net In. Inc. After Prov. for Loan Losses	4,552,844	4,251,190	301,654
Non Interest Income			
Service charges and fees	89,343	92,125	(2,782)
Other noninterest income	171,957	173,185	(1,228)
Total Non Interest Income	261,300	265,310	(4,010)
Non Interest Expense			
Salaries and employee benefits	2,116,768	2,014,152	102,616
Occupancy	530,283	574,331	(44,048)
Other noninterest expense	1,499,492	1,129,498	369,994
Total Non Interest Expense	4,146,543	3,717,981	428,562
Income Before Taxes	667,601	798,519	(130,918)
Income taxes	228,000	240,000	(12,000)
Net Income	439,601	558,519	(118,918)