



Willamette

Community Bank

Statements of Financial Condition

	June 30,		
	2018	2017	
	(unaudited)	(unaudited)	\$ Change
Assets			
Cash and due from banks	2,068,816	2,246,726	(177,910)
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	3,960,395	7,995,010	(4,034,615)
Investment Securities - Taxable	19,038,791	15,560,396	3,478,395
Investment Securities - Tax-exempt	4,483,635	5,301,115	(817,480)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	102,009,006	82,816,193	19,192,813
Less: Allowance for loan losses	(1,230,138)	(1,101,916)	(128,222)
Premises and equipment, net	1,700,292	1,746,901	(46,609)
Accrued interest receivable	484,381	421,992	62,389
Other assets	3,598,217	840,098	2,758,119
Total Assets	136,113,395	115,826,515	20,286,880
Liabilities			
Non-Interest Bearing Deposits	34,298,893	30,185,131	4,113,762
Interest bearing demand deposits	13,117,483	10,111,496	3,005,987
Savings and Money Market Deposits	63,845,990	57,882,421	5,963,569
Time Deposits	6,487,425	6,285,329	202,096
Total Deposits	117,749,791	104,464,377	13,285,414
Accrued expenses and other liabilities	156,815	79,870	76,945
Total Liabilities	117,906,606	104,544,247	13,362,359
Equity			
Common stock	15,743,993	9,016,058	6,727,935
Retained earnings	2,516,072	2,076,384	439,688
Accumulated other comprehensive income (loss)	(265,343)	(4,524)	(260,819)
Net Income	212,067	194,350	17,717
Total Equity	18,206,789	11,282,268	6,924,521
Total Liabilities & Equity	136,113,395	115,826,515	20,286,880



Willamette

Community Bank

Statements of Income

	Six months ended		
	June 30		
	2018	2017	\$ Change
	(unaudited)	(unaudited)	
Interest Income			
Interest on Loans	2,522,928	1,966,750	556,178
Fees on Loans	69,267	46,093	23,174
Interest on federal funds sold	-	-	-
Interest on deposits with banks	31,138	42,133	(10,995)
Investment Securities - Taxable	170,551	85,996	84,555
Investment Securities - Tax-exempt	82,040	94,704	(12,664)
Total Interest Income	2,875,924	2,235,676	640,248
Interest Expense			
Interest bearing demand deposits	2,901	2,252	649
Savings and Money Market Deposits	138,792	104,540	34,252
Time Deposits - Retail	23,345	22,738	607
Total Interest Expense on Deposits	165,038	129,530	35,508
Interest on other borrowings	4,242	-	4,242
Total Interest Expense	169,280	129,530	39,750
Net Interest Income	2,706,644	2,106,146	600,498
Provision for loan losses	88,260	-	88,260
Net In. Inc. After Prov. for Loan Losses	2,618,384	2,106,146	512,238
Non Interest Income			
Service charges and fees	49,593	42,579	7,014
Other noninterest income	114,736	82,683	32,053
Total Non Interest Income	164,329	125,262	39,067
Non Interest Expense			
Salaries and employee benefits	1,347,132	994,607	352,525
Occupancy	311,644	234,466	77,178
Other noninterest expense	879,470	722,485	156,985
Total Non Interest Expense	2,538,246	1,951,558	586,688
Income Before Taxes	244,467	279,850	(35,383)
Income taxes	32,400	85,500	(53,100)
Net Income	212,067	194,350	17,717