



# Willamette

## Community Bank

### Statements of Financial Condition

	September 30,		
	2018	2017	
	(unaudited)	(unaudited)	\$ Change
<b>Assets</b>			
Cash and due from banks	2,583,165	1,992,800	590,365
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	7,098,005	8,069,264	(971,259)
Investment Securities - Taxable	18,186,366	14,888,867	3,297,499
Investment Securities - Tax-exempt	4,480,829	5,295,068	(814,239)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	101,691,289	89,810,220	11,881,069
Less: Allowance for loan losses	(1,278,568)	(1,103,886)	(174,682)
Premises and equipment, net	1,687,254	1,704,117	(16,863)
Accrued interest receivable	546,725	449,952	96,773
Other assets	5,430,045	736,538	4,693,507
<b>Total Assets</b>	<b>140,425,110</b>	<b>121,842,940</b>	<b>18,582,170</b>
<b>Liabilities</b>			
Non-Interest Bearing Deposits	32,040,056	30,386,080	1,653,976
Interest bearing demand deposits	13,822,336	10,427,620	3,394,716
Savings and Money Market Deposits	69,293,407	62,900,509	6,392,898
Time Deposits	6,751,276	6,641,354	109,922
<b>Total Deposits</b>	<b>121,907,075</b>	<b>110,355,563</b>	<b>11,551,512</b>
Accrued expenses and other liabilities	183,662	108,170	75,492
<b>Total Liabilities</b>	<b>122,090,737</b>	<b>110,463,733</b>	<b>11,627,004</b>
<b>Equity</b>			
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)	(321,053)	(26,018)	(295,035)
Net Income	395,361	312,783	82,578
<b>Total Equity</b>	<b>18,334,373</b>	<b>11,379,207</b>	<b>6,955,166</b>
<b>Total Liabilities &amp; Equity</b>	<b>140,425,110</b>	<b>121,842,940</b>	<b>18,582,170</b>



# Willamette

Community Bank

## Statements of Income

	Nine months ended September 30		
	2018 (unaudited)	2017 (unaudited)	\$ Change
<b>Interest Income</b>			
Interest on Loans	3,912,402	3,087,796	824,606
Fees on Loans	113,124	62,888	50,236
Interest on federal funds sold	-	-	-
Interest on deposits with banks	54,607	65,836	(11,229)
Investment Securities - Taxable	269,194	152,408	116,786
Investment Securities - Tax-exempt	122,994	141,919	(18,925)
Total Interest Income	<b>4,472,321</b>	<b>3,510,847</b>	<b>961,474</b>
<b>Interest Expense</b>			
Interest bearing demand deposits	4,617	3,476	1,141
Savings and Money Market Deposits	229,346	167,043	62,303
Time Deposits - Retail	37,523	35,518	2,005
Total Interest Expense on Deposits	271,486	206,037	65,449
Interest on other borrowings	4,242	-	4,242
Total Interest Expense	<b>275,728</b>	<b>206,037</b>	<b>69,691</b>
<b>Net Interest Income</b>	<b>4,196,593</b>	<b>3,304,810</b>	<b>891,783</b>
Provision for loan losses	136,690	-	136,690
<b>Net In. Inc. After Prov. for Loan Losses</b>	<b>4,059,903</b>	<b>3,304,810</b>	<b>755,093</b>
<b>Non Interest Income</b>			
Service charges and fees	79,853	67,043	12,810
Other noninterest income	187,509	118,852	68,657
Total Non Interest Income	267,362	185,895	81,467
<b>Non Interest Expense</b>			
Salaries and employee benefits	2,010,164	1,555,601	454,563
Occupancy	471,860	383,041	88,819
Other noninterest expense	1,376,480	1,101,380	275,100
Total Non Interest Expense	3,858,504	3,040,022	818,482
<b>Income Before Taxes</b>	<b>468,761</b>	<b>450,683</b>	<b>18,078</b>
Income taxes	73,400	137,900	(64,500)
<b>Net Income</b>	<b>395,361</b>	<b>312,783</b>	<b>82,578</b>