



Willamette

Community Bank

Statements of Financial Condition

	March 31,		
	2019	2018	
	(unaudited)	(unaudited)	\$ Change
Assets			
Cash and due from banks	2,506,824	2,059,829	446,995
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	4,288,558	4,305,591	(17,033)
Investment Securities - Taxable	20,497,554	19,922,319	575,235
Investment Securities - Tax-exempt	4,475,160	4,486,350	(11,190)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	108,647,556	94,588,210	14,059,346
Less: Allowance for loan losses	(1,397,933)	(1,186,008)	(211,925)
Premises and equipment, net	3,701,251	1,645,979	2,055,272
Accrued interest receivable	510,547	448,643	61,904
Other assets	5,578,825	3,597,253	1,981,572
Total Assets	148,808,342	129,868,166	18,940,176
Liabilities			
Non-Interest Bearing Deposits	39,450,132	34,713,180	4,736,952
Interest bearing demand deposits	11,994,214	12,338,862	(344,648)
Savings and Money Market Deposits	70,545,075	57,815,858	12,729,217
Time Deposits	7,439,547	6,643,523	796,024
Total Deposits	129,428,968	111,511,423	17,917,545
Accrued expenses and other liabilities	374,049	193,144	180,905
Total Liabilities	129,803,017	111,704,567	18,098,450
Equity			
Common stock	15,743,993	15,747,068	(3,075)
Retained earnings	3,150,321	2,516,072	634,249
Accumulated other comprehensive income (loss)	(46,761)	(228,664)	181,903
Net Income	157,772	129,123	28,649
Total Equity	19,005,325	18,163,599	841,726
Total Liabilities & Equity	148,808,342	129,868,166	18,940,176



Willamette

Community Bank

Statements of Income

	Three months ended		
	March 31		
	2018	2018	\$ Change
	(unaudited)	(unaudited)	
Interest Income			
Interest on Loans	1,428,430	1,215,922	212,508
Fees on Loans	11,478	22,368	(10,890)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	46,696	20,305	26,391
Investment Securities - Taxable	105,608	68,028	37,580
Investment Securities - Tax-exempt	40,911	40,994	(83)
Total Interest Income	1,633,123	1,367,617	265,506
Interest Expense			
Interest bearing demand deposits	3,554	1,324	2,230
Savings and Money Market Deposits	126,174	65,376	60,798
Time Deposits - Retail	21,510	12,169	9,341
Total Interest Expense on Deposits	151,238	78,869	72,369
Interest on other borrowings	-	3,534	(3,534)
Total Interest Expense	151,238	82,403	68,835
Net Interest Income	1,481,885	1,285,214	196,671
Provision for loan losses	74,250	44,130	30,120
Net In. Inc. After Prov. for Loan Losses	1,407,635	1,241,084	166,551
Non Interest Income			
Service charges and fees	31,140	23,903	7,237
Other noninterest income	96,761	57,953	38,808
Total Non Interest Income	127,901	81,856	46,045
Non Interest Expense			
Salaries and employee benefits	677,577	629,636	47,941
Occupancy	175,725	146,546	29,179
Other noninterest expense	479,762	394,835	84,927
Total Non Interest Expense	1,333,064	1,171,017	162,047
Income Before Taxes	202,472	151,923	50,549
Income taxes	44,700	22,800	21,900
Net Income	157,772	129,123	28,649