



Willamette

Community Bank

Statements of Financial Condition

	June 30,		
	2019	2018	
	(unaudited)	(unaudited)	\$ Change
Assets			
Cash and due from banks	1,940,863	2,068,816	(127,953)
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	13,884	3,960,395	(3,946,511)
Investment Securities - Taxable	19,936,056	19,038,791	897,265
Investment Securities - Tax-exempt	4,472,363	4,483,635	(11,272)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	114,944,742	102,009,006	12,935,736
Less: Allowance for loan losses	(1,422,683)	(1,230,138)	(192,545)
Premises and equipment, net	3,649,972	1,700,292	1,949,680
Accrued interest receivable	568,591	484,381	84,210
Other assets	6,534,438	3,598,217	2,936,221
Total Assets	150,638,226	136,113,395	14,524,831
Liabilities			
Non-Interest Bearing Deposits	37,343,829	34,298,893	3,044,936
Interest bearing demand deposits	12,801,000	13,117,483	(316,483)
Savings and Money Market Deposits	69,274,601	63,845,990	5,428,611
Time Deposits	8,294,054	6,487,425	1,806,629
Total Deposits	127,713,484	117,749,791	9,963,693
Accrued expenses and other liabilities	1,383,887	156,815	1,227,072
Fed funds purchased	2,000,000	-	2,000,000
Total Liabilities	131,097,371	117,906,606	13,190,765
Equity			
Common stock	15,957,515	15,743,993	213,522
Retained earnings	3,150,321	2,516,072	634,249
Accumulated other comprehensive income (loss)	92,938	(265,343)	358,281
Net Income	340,081	212,067	128,014
Total Equity	19,540,855	18,206,789	1,334,066
Total Liabilities & Equity	150,638,226	136,113,395	14,524,831



Willamette

Community Bank

Statements of Income

	Six months ended		
	June 30		
	2019	2018	
	(unaudited)	(unaudited)	\$ Change
Interest Income			
Interest on Loans	2,905,978	2,522,928	383,050
Fees on Loans	24,983	69,267	(44,284)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	69,860	31,138	38,722
Investment Securities - Taxable	217,980	170,551	47,429
Investment Securities - Tax-exempt	81,875	82,040	(165)
Total Interest Income	3,300,676	2,875,924	424,752
Interest Expense			
Interest bearing demand deposits	7,769	2,901	4,868
Savings and Money Market Deposits	262,460	138,792	123,668
Time Deposits - Retail	54,070	23,345	30,725
Total Interest Expense on Deposits	324,299	165,038	159,261
Interest on other borrowings	579	4,242	(3,663)
Total Interest Expense	324,878	169,280	155,598
Net Interest Income	2,975,798	2,706,644	269,154
Provision for loan losses	99,000	88,260	10,740
Net In. Inc. After Prov. for Loan Losses	2,876,798	2,618,384	258,414
Non Interest Income			
Service charges and fees	60,309	49,593	10,716
Other noninterest income	197,067	114,736	82,331
Total Non Interest Income	257,376	164,329	93,047
Non Interest Expense			
Salaries and employee benefits	1,375,437	1,347,132	28,305
Occupancy	365,227	311,644	53,583
Other noninterest expense	962,729	879,470	83,259
Total Non Interest Expense	2,703,393	2,538,246	165,147
Income Before Taxes	430,781	244,467	186,314
Income taxes	90,700	32,400	58,300
Net Income	340,081	212,067	128,014