



# Willamette

## Community Bank

### Statements of Financial Condition

	September 30,		
	2019	2018	
	(unaudited)	(unaudited)	\$ Change
<b>Assets</b>			
Cash and due from banks	3,817,480	2,583,165	1,234,315
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	189,336	7,098,005	(6,908,669)
Investment Securities - Taxable	15,536,100	18,186,366	(2,650,266)
Investment Securities - Tax-exempt	4,469,473	4,480,829	(11,356)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	121,795,607	101,691,289	20,104,318
Less: Allowance for loan losses	(1,507,262)	(1,278,568)	(228,694)
Premises and equipment, net	3,598,444	1,687,254	1,911,190
Accrued interest receivable	597,401	546,725	50,676
Other assets	6,483,325	5,430,045	1,053,280
<b>Total Assets</b>	<b>154,979,904</b>	<b>140,425,110</b>	<b>14,554,794</b>
<b>Liabilities</b>			
Non-Interest Bearing Deposits	38,053,106	32,040,056	6,013,050
Interest bearing demand deposits	12,868,879	13,822,336	(953,457)
Savings and Money Market Deposits	72,206,840	69,293,407	2,913,433
Time Deposits	10,464,843	6,751,276	3,713,567
<b>Total Deposits</b>	<b>133,593,668</b>	<b>121,907,075</b>	<b>11,686,593</b>
Accrued expenses and other liabilities	1,291,643	183,663	1,107,980
Fed funds purchased	365,000	-	365,000
<b>Total Liabilities</b>	<b>135,250,311</b>	<b>122,090,738</b>	<b>13,159,573</b>
<b>Equity</b>			
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)	95,306	(321,054)	416,360
Net Income	526,451	395,361	131,090
<b>Total Equity</b>	<b>19,729,593</b>	<b>18,334,372</b>	<b>1,395,221</b>
<b>Total Liabilities &amp; Equity</b>	<b>154,979,904</b>	<b>140,425,110</b>	<b>14,554,794</b>



# Willamette

Community Bank

## Statements of Income

	Nine months ended September 30		
	2019 (unaudited)	2018 (unaudited)	\$ Change
<b>Interest Income</b>			
Interest on Loans	4,494,129	3,912,403	581,726
Fees on Loans	49,367	113,124	(63,757)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	79,856	54,607	25,249
Investment Securities - Taxable	307,444	269,194	38,250
Investment Securities - Tax-exempt	122,746	122,994	(248)
Total Interest Income	5,053,542	4,472,322	581,220
<b>Interest Expense</b>			
Interest bearing demand deposits	11,720	4,617	7,103
Savings and Money Market Deposits	416,933	229,346	187,587
Time Deposits - Retail	98,458	37,523	60,935
Total Interest Expense on Deposits	527,111	271,486	255,625
Interest on other borrowings	4,113	4,242	(129)
Total Interest Expense	531,224	275,728	255,496
<b>Net Interest Income</b>	<b>4,522,318</b>	<b>4,196,594</b>	<b>325,724</b>
Provision for loan losses	183,579	136,690	46,889
<b>Net In. Inc. After Prov. for Loan Losses</b>	<b>4,338,739</b>	<b>4,059,904</b>	<b>278,835</b>
<b>Non Interest Income</b>			
Service charges and fees	88,022	79,853	8,169
Other noninterest income	293,987	187,508	106,479
Total Non Interest Income	382,009	267,361	114,648
<b>Non Interest Expense</b>			
Salaries and employee benefits	2,121,480	2,010,164	111,316
Occupancy	538,679	471,860	66,819
Other noninterest expense	1,402,638	1,376,480	26,158
Total Non Interest Expense	4,062,797	3,858,504	204,293
<b>Income Before Taxes</b>	<b>657,951</b>	<b>468,761</b>	<b>189,190</b>
Income taxes	131,500	73,400	58,100
<b>Net Income</b>	<b>526,451</b>	<b>395,361</b>	<b>131,090</b>