



Willamette

Community Bank

Statements of Financial Condition

	March 31,		
	2020	2019	
	(unaudited)	(unaudited)	\$ Change
Assets			
Cash and due from banks	1,144,011	2,506,824	(1,362,813)
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	7,349,851	4,288,558	3,061,293
Investment Securities - Taxable	8,472,152	20,497,554	(12,025,402)
Investment Securities - Tax-exempt	4,463,634	4,475,160	(11,526)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	126,672,627	108,647,556	18,025,071
Less: Allowance for loan losses	(1,567,341)	(1,397,933)	(169,408)
Premises and equipment, net	3,522,354	3,701,251	(178,897)
Accrued interest receivable	499,144	510,547	(11,403)
Other assets	6,480,446	5,578,825	901,621
Total Assets	157,036,878	148,808,342	8,228,536
Liabilities			
Non-Interest Bearing Deposits	37,159,658	39,450,132	(2,290,474)
Interest bearing demand deposits	13,285,638	11,994,214	1,291,424
Savings and Money Market Deposits	73,173,166	70,545,075	2,628,091
Time Deposits	12,012,701	7,439,547	4,573,154
Total Deposits	135,631,163	129,428,968	6,202,195
Accrued expenses and other liabilities	1,282,015	374,049	907,966
Total Liabilities	136,913,178	129,803,017	7,110,161
Equity			
Common stock	15,957,515	15,743,993	213,522
Retained earnings	3,850,656	3,150,321	700,335
Accumulated other comprehensive income (loss)	217,719	(46,761)	264,480
Net Income	97,810	157,772	(59,962)
Total Equity	20,123,700	19,005,325	1,118,375
Total Liabilities & Equity	157,036,878	148,808,342	8,228,536



Willamette

Community Bank

Statements of Income

	Three months ended		
	March 31		
	2020	2019	
	(unaudited)	(unaudited)	\$ Change
Interest Income			
Interest on Loans	1,576,158	1,428,430	147,728
Fees on Loans	7,414	11,478	(4,064)
Interest on federal funds sold	-	-	-
Interest on deposits with banks	18,595	46,696	(28,101)
Investment Securities - Taxable	53,143	105,608	(52,465)
Investment Securities - Tax-exempt	40,826	40,911	(85)
Total Interest Income	1,696,136	1,633,123	63,013
Interest Expense			
Interest bearing demand deposits	3,197	3,554	(357)
Savings and Money Market Deposits	160,080	126,174	33,906
Time Deposits - Retail	58,889	21,510	37,379
Total Interest Expense on Deposits	222,166	151,238	70,928
Interest on other borrowings	-	-	-
Total Interest Expense	222,166	151,238	70,928
Net Interest Income	1,473,970	1,481,885	(7,915)
Provision for loan losses	25,000	74,250	(49,250)
Net In. Inc. After Prov. for Loan Losses	1,448,970	1,407,635	41,335
Non Interest Income			
Service charges and fees	27,173	31,140	(3,967)
Other noninterest income	94,997	96,761	(1,764)
Total Non Interest Income	122,170	127,901	(5,731)
Non Interest Expense			
Salaries and employee benefits	770,020	677,577	92,443
Occupancy	187,424	175,725	11,699
Other noninterest expense	489,586	479,762	9,824
Total Non Interest Expense	1,447,030	1,333,064	113,966
Income Before Taxes	124,110	202,472	(78,362)
Income taxes	26,300	44,700	(18,400)
Net Income	97,810	157,772	(59,962)