



Willamette

Community Bank

Statements of Financial Condition

	June 30,		
	2020	2019	
	(unaudited)	(unaudited)	\$ Change
Assets			
Cash and due from banks	1,725,061	1,940,863	(215,802)
Fed funds sold & repos	-	-	-
Interest bearing deposits with banks	21,088,499	13,884	21,074,615
Investment Securities - Taxable	7,885,376	19,936,056	(12,050,680)
Investment Securities - Tax-exempt	4,460,754	4,472,363	(11,609)
Mortgage loans held for sale	-	-	-
Loans, net of unearned income	147,077,255	114,944,742	32,132,513
Less: Allowance for loan losses	(1,642,341)	(1,422,683)	(219,658)
Premises and equipment, net	3,490,247	3,649,972	(159,725)
Accrued interest receivable	639,126	568,591	70,535
Other assets	6,478,913	6,534,438	(55,525)
Total Assets	191,202,890	150,638,226	40,564,664
Liabilities			
Non-Interest Bearing Deposits	51,939,913	37,343,829	14,596,084
Interest bearing demand deposits	14,576,625	12,801,000	1,775,625
Savings and Money Market Deposits	84,213,666	69,274,601	14,939,065
Time Deposits	12,177,036	8,294,054	3,882,982
Total Deposits	162,907,240	127,713,484	35,193,756
Accrued expenses and other liabilities	1,304,967	1,383,887	(78,920)
Other borrowings	6,660,324	2,000,000	4,660,324
Total Liabilities	170,872,531	131,097,371	39,775,160
Equity			
Common stock	15,957,515	15,957,515	-
Retained earnings	3,850,656	3,150,321	700,335
Accumulated other comprehensive income (loss)	225,119	92,938	132,181
Net Income	297,069	340,081	(43,012)
Total Equity	20,330,359	19,540,855	789,504
Total Liabilities & Equity	191,202,890	150,638,226	40,564,664



Willamette

Community Bank

Statements of Income

	Three months ended		
	June 30		
	2020	2019	
	(unaudited)	(unaudited)	\$ Change
Interest Income			
Interest on Loans	3,270,070	2,905,978	364,092
Fees on Loans	123,522	24,983	98,539
Interest on federal funds sold	-	-	-
Interest on deposits with banks	21,732	69,860	(48,128)
Investment Securities - Taxable	101,690	217,980	(116,290)
Investment Securities - Tax-exempt	81,706	81,875	(169)
Total Interest Income	3,598,720	3,300,676	298,044
Interest Expense			
Interest bearing demand deposits	6,221	7,769	(1,548)
Savings and Money Market Deposits	293,057	262,460	30,597
Time Deposits	116,544	54,070	62,474
Total Interest Expense on Deposits	415,822	324,299	91,523
Interest on other borrowings	6,094	579	5,515
Total Interest Expense	421,916	324,878	97,038
Net Interest Income	3,176,804	2,975,798	201,006
Provision for loan losses	100,000	99,000	1,000
Net In. Inc. After Prov. for Loan Losses	3,076,804	2,876,798	200,006
Non Interest Income			
Service charges and fees	46,808	60,309	(13,501)
Other noninterest income	190,555	197,067	(6,512)
Total Non Interest Income	237,363	257,376	(20,013)
Non Interest Expense			
Salaries and employee benefits	1,606,541	1,375,437	231,104
Occupancy	365,528	365,227	301
Other noninterest expense	963,829	962,729	1,100
Total Non Interest Expense	2,935,898	2,703,393	232,505
Income Before Taxes	378,269	430,781	(52,512)
Income taxes	81,200	90,700	(9,500)
Net Income	297,069	340,081	(43,012)