



Mission Valley Bancorp

Unaudited
FINANCIAL STATEMENTS
Period Ended June 30, 2019

Statement of Condition

In Thousands - Unaudited

	JUNE 30, 2019	DECEMBER 31, 2018
ASSETS		
Cash and Due from Banks	\$ 30,021	\$ 24,870
Federal Funds Sold	33,420	53,760
Securities	19,174	13,986
Loans, net	239,622	243,903
Bank Premises and Equipment	306	286
Other Assets	15,077	14,163
TOTAL ASSETS	\$ 337,620	\$ 350,968
LIABILITIES		
Deposits		
Interest Bearing	\$ 96,593	\$ 108,188
Non-Interest Bearing	188,227	188,552
Total Deposits	\$ 284,820	\$ 296,740
Notes Payable	7,121	10,336
Other Liabilities	11,212	10,624
Total Liabilities	\$ 303,153	\$ 317,700
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Retained Earnings	20,930	17,999
Current Earnings	1,500	3,156
Accumulative Other Comprehensive Loss	(710)	(634)
Total Capital	\$ 34,467	\$ 33,268
TOTAL LIABILITIES AND CAPITAL	\$ 337,620	\$ 350,968

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	JUNE 30, 2019	JUNE 30, 2018	JUNE 30, 2019	JUNE 30, 2018
INTEREST INCOME				
Interest and Fees on Loans	\$ 3,729	\$ 3,431	\$ 7,158	\$ 6,843
Income on Federal Funds Sold	222	227	498	393
Interest on Securities	72	67	134	136
Other Interest Income	100	66	218	152
Total Interest Income	\$ 4,123	\$ 3,791	\$ 8,008	\$ 7,524
INTEREST EXPENSE				
Deposits	\$ 126	\$ 83	\$ 259	\$ 167
Other Interest Expense	175	195	382	378
Total Interest Expense	\$ 301	\$ 278	\$ 641	\$ 545
Net Interest Income	\$ 3,822	\$ 3,513	\$ 7,367	\$ 6,979
Provision for (Recovery of) Loan Losses	19	6	63	6
Net Interest Income After Provision	\$ 3,803	\$ 3,507	\$ 7,304	\$ 6,973
Service Charges on Deposits	\$ 298	\$ 315	\$ 637	\$ 652
Other Operating Income	420	396	790	825
Realized Gains (losses) on Investments	11	--	(14)	--
Gain (loss) on Sale of Loans	92	(42)	93	664
Total Other Income	\$ 821	\$ 669	\$ 1,506	\$ 2,141
OPERATING EXPENSE				
Personnel Expense	\$ 2,113	\$ 1,769	\$ 4,024	\$ 3,498
Occupancy and Equipment	393	378	773	722
Data Processing	180	160	338	334
Other Operating Expenses	821	781	1,594	1,588
Total Operating Expense	\$ 3,507	\$ 3,088	\$ 6,729	\$ 6,142
Income Before Provision for Income Taxes	\$ 1,117	\$ 1,088	\$ 2,081	\$ 2,972
Provision for Taxes	317	301	581	801
NET INCOME	\$ 800	\$ 787	\$ 1,500	\$ 2,171
EARNINGS PER SHARE				
Basic	\$ 0.25	\$ 0.25	\$ 0.47	\$ 0.68
Diluted	\$ 0.25	\$ 0.25	\$ 0.47	\$ 0.68

MissionValleyBank.com

