



Mission Valley Bancorp

Unaudited
FINANCIAL STATEMENTS
Period Ended June 30, 2020

Statement of Condition

In Thousands - Unaudited

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	JUNE 30, 2020	DECEMBER 31, 2019
ASSETS		
Cash and Due from Banks	\$ 138,578	\$ 23,977
Federal Funds Sold	4,170	28,225
Securities	21,725	18,032
Loans, net	328,475	262,764
Bank Premises and Equipment	288	297
Other Assets	16,862	24,578
TOTAL ASSETS	\$ 510,099	\$ 357,873
LIABILITIES		
Deposits		
Interest Bearing	\$ 110,817	\$ 94,409
Non-Interest Bearing	282,094	206,756
Total Deposits	\$ 392,911	\$ 301,165
Long-Term Debt & Borrowings		
	72,079	12,878
Other Liabilities	7,577	7,096
Total Liabilities	\$ 472,567	\$ 321,139
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	1,881	1,689
Retained Earnings	23,037	19,433
Current Earnings	1,214	3,604
Accumulative Other Comprehensive Loss	(1,347)	(739)
Total Capital	\$ 37,532	\$ 36,734
TOTAL LIABILITIES AND CAPITAL	\$ 510,099	\$ 357,873

	THREE MONTHS ENDED JUNE 30		SIX MONTHS ENDED JUNE 30	
	JUNE 30, 2020	JUNE 30, 2019	JUNE 30, 2020	JUNE 30, 2019
INTEREST INCOME				
Interest and Fees on Loans	\$ 3,730	\$ 3,729	\$ 7,447	\$ 7,158
Income on Federal Funds Sold	15	222	89	498
Interest on Securities	99	72	197	134
Other Interest Income	61	100	163	218
Total Interest Income	\$ 3,905	\$ 4,123	\$ 7,896	\$ 8,008
INTEREST EXPENSE				
Deposits	\$ 72	\$ 126	\$ 174	\$ 259
Other Interest Expense	180	175	339	382
Total Interest Expense	\$ 252	\$ 301	\$ 513	\$ 641
Net Interest Income	\$ 3,653	\$ 3,822	\$ 7,383	\$ 7,367
Provision for Loan Losses	800	19	900	63
Net Interest Income After Provision	\$ 2,853	\$ 3,803	\$ 6,483	\$ 7,304
Other Income				
Service Charges on Deposits	\$ 316	\$ 298	\$ 695	\$ 637
Other Operating Income	648	431	1,073	776
Gain on Sale of Loans	--	92	--	93
Total Other Income	\$ 964	\$ 821	\$ 1,768	\$ 1,506
OPERATING EXPENSE				
Personnel Expense	\$ 1,798	\$ 2,113	\$ 3,730	\$ 4,024
Occupancy and Equipment	388	393	781	773
Data Processing	189	180	377	338
Other Operating Expenses	919	821	1,698	1,594
Total Operating Expense	\$ 3,294	\$ 3,507	\$ 6,586	\$ 6,729
Income Before Provision for Income Taxes	\$ 523	\$ 1,117	\$ 1,665	\$ 2,081
Provision for Income Taxes	125	317	451	581
NET INCOME	\$ 398	\$ 800	\$ 1,214	\$ 1,500
EARNINGS PER SHARE				
Basic	\$ 0.12	\$ 0.25	\$.38	\$ 0.47
Diluted	\$ 0.12	\$ 0.25	\$.38	\$ 0.47

MissionValleyBank.com

