



Mission Valley Bancorp

Unaudited
FINANCIAL STATEMENTS
Period Ended September 30, 2020

Statement of Condition

In Thousands - Unaudited

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	SEPTEMBER 30, 2020	DECEMBER 31, 2019
ASSETS		
Cash and Due from Banks	\$ 78,964	\$ 23,977
Federal Funds Sold	--	28,225
Interest Bearing Deposits in Other Banks	3,740	5,469
Securities	33,039	18,032
Loans, net	335,111	262,764
Bank Premises and Equipment	316	297
Other Assets	18,357	19,109
TOTAL ASSETS	\$ 469,527	\$ 357,873
LIABILITIES		
Deposits		
Interest Bearing	\$ 109,472	\$ 94,409
Non-Interest Bearing	261,903	206,756
Total Deposits	\$ 371,375	\$ 301,165
Long-Term Debt		
	12,234	12,878
FHLB Advances & FRB Borrowings	41,007	--
Other Liabilities	7,183	7,096
Total Liabilities	\$ 431,799	\$ 321,139
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	1,977	1,689
Retained Earnings	23,037	19,433
Current Earnings	1,216	3,604
Accumulative Other Comprehensive Loss	(1,249)	(739)
Total Capital	\$ 37,728	\$ 36,734
TOTAL LIABILITIES AND CAPITAL	\$ 469,527	\$ 357,873

INTEREST INCOME

	THREE MONTHS ENDED SEPTEMBER 30		SIX MONTHS ENDED SEPTEMBER 30	
	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019	SEPTEMBER 30, 2020	SEPTEMBER 30, 2019
Interest and Fees on Loans	\$ 3,760	\$ 3,564	\$ 11,210	\$ 10,722
Income on Federal Funds Sold	--	263	90	760
Interest on Securities	96	84	294	217
Other Interest Income	81	111	243	330
Total Interest Income	\$ 3,937	\$ 4,022	\$ 11,837	\$ 12,029

INTEREST EXPENSE

Deposits	\$ 61	\$ 129	\$ 235	\$ 388
Other Interest Expense	199	167	537	549
Total Interest Expense	\$ 260	\$ 296	\$ 772	\$ 937

Net Interest Income

Provision for Loan Losses	1,000	--	1,900	63
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Net Interest Income After Provision

Service Charges on Deposits	\$ 332	\$ 314	\$ 1,027	\$ 950
Other Operating Income	738	530	1,804	1,308
Gain on Sale of Loans	--	846	1	939
Gain on Sale of OREO	--	6	--	6
Total Other Income	\$ 1,070	\$ 1,696	\$ 2,832	\$ 3,203

OPERATING EXPENSE

Personnel Expense	\$ 2,261	\$ 2,379	\$ 5,991	\$ 6,403
Occupancy and Equipment	476	397	1,258	1,170
Data Processing	189	177	566	515
Other Operating Expenses	847	408	2,544	2,002
Total Operating Expense	\$ 3,773	\$ 3,361	\$ 10,359	\$ 10,090

Income Before Income Tax

Income Tax (Benefit)/Expense	(28)	591	422	1,171
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NET INCOME

NET INCOME	\$ 2	\$ 1,470	\$ 1,216	\$ 2,971
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EARNINGS PER SHARE

Basic	\$ 0.00	\$ 0.45	\$.38	\$ 0.92
Diluted	\$ 0.00	\$ 0.45	\$.38	\$ 0.92

MissionValleyBank.com

