



# Mission Valley Bancorp

Unaudited  
FINANCIAL STATEMENTS  
Period Ended December 31, 2020

## Statement of Condition

In Thousands - Unaudited

	DECEMBER 31, 2020	DECEMBER 31, 2019
<b>ASSETS</b>		
Cash and Due from Banks	\$ 90,681	\$ 23,977
Federal Funds Sold	--	28,225
Interest Bearing Deposits in Other Banks	2,915	5,469
Securities	49,307	18,032
Loans, net	314,012	262,764
Bank Premises and Equipment	419	297
Other Assets	19,483	19,109
<b>TOTAL ASSETS</b>	<b>\$ 476,817</b>	<b>\$ 357,873</b>
<b>LIABILITIES</b>		
<b>Deposits</b>		
Interest Bearing	\$ 119,455	\$ 94,409
Non-Interest Bearing	266,138	206,756
<b>Total Deposits</b>	<b>\$ 385,593</b>	<b>\$ 301,165</b>
Long-Term Debt	12,019	12,878
FHLB Advances & FRB Borrowings	31,570	--
Other Liabilities	8,553	7,096
<b>Total Liabilities</b>	<b>\$ 437,735</b>	<b>\$ 321,139</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	2,070	1,689
Retained Earnings	23,038	19,433
Current Earnings	2,303	3,604
Accumulative Other		
Comprehensive Loss	(1,076)	(739)
<b>Total Capital</b>	<b>\$ 39,082</b>	<b>\$ 36,734</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 476,817</b>	<b>\$ 357,873</b>

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED DECEMBER 31		TWELVE MONTHS ENDED DECEMBER 31	
	2020	2019	2020	2019
<b>INTEREST INCOME</b>				
Interest and Fees on Loans	\$ 3,997	\$ 3,548	\$ 15,210	\$ 14,270
Income on Federal Funds Sold	--	190	90	950
Interest on Securities	143	90	528	307
Other Interest Income	52	86	203	416
<b>Total Interest Income</b>	<b>\$ 4,192</b>	<b>\$ 3,914</b>	<b>\$ 16,031</b>	<b>\$ 15,943</b>
<b>INTEREST EXPENSE</b>				
Deposits	\$ 58	\$ 118	\$ 293	\$ 506
Other Interest Expense	178	164	715	713
<b>Total Interest Expense</b>	<b>\$ 236</b>	<b>\$ 282</b>	<b>\$ 1,008</b>	<b>\$ 1,219</b>
<b>Net Interest Income</b>	<b>\$ 3,956</b>	<b>\$ 3,632</b>	<b>\$ 15,023</b>	<b>\$ 14,724</b>
Provision for Loan Losses	(50)	500	1,850	563
<b>Net Interest Income After Provision</b>	<b>\$ 4,006</b>	<b>\$ 3,132</b>	<b>\$ 13,173</b>	<b>\$ 14,161</b>
Service Charges on Deposits	\$ 341	\$ 353	\$ 1,368	\$ 1,303
Other Operating Income	435	593	2,236	1,901
Gain on Sale of Loans	495	38	496	978
Gain on Sale of OREO	12	--	12	6
<b>Total Other Income</b>	<b>\$ 1,283</b>	<b>\$ 984</b>	<b>\$ 4,112</b>	<b>\$ 4,188</b>
<b>OPERATING EXPENSE</b>				
Personnel Expense	\$ 2,263	\$ 2,145	\$ 8,254	\$ 8,548
Occupancy and Equipment	405	395	1,662	1,565
Data Processing	192	194	758	709
Other Operating Expenses	891	508	3,435	2,510
<b>Total Operating Expense</b>	<b>\$ 3,751</b>	<b>\$ 3,242</b>	<b>\$ 14,109</b>	<b>\$ 13,332</b>
<b>Income Before Income Tax</b>	<b>\$ 1,538</b>	<b>\$ 874</b>	<b>\$ 3,176</b>	<b>\$ 5,017</b>
Income Tax Expense	451	241	873	1,413
<b>NET INCOME</b>	<b>\$ 1,087</b>	<b>\$ 633</b>	<b>\$ 2,303</b>	<b>\$ 3,604</b>
<b>EARNINGS PER SHARE</b>				
Basic	\$ 0.33	\$ 0.20	\$ 0.71	\$ 1.12
Diluted	\$ 0.33	\$ 0.20	\$ 0.71	\$ 1.12

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