



Mission Valley Bancorp

Unaudited
FINANCIAL STATEMENTS
Period Ended June 30, 2021

Statement of Condition

In Thousands - Unaudited

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	JUNE 30, 2021	DECEMBER 31, 2020
ASSETS		
Cash and Due from Banks	\$ 73,676	\$ 90,681
Interest Bearing Deposits in Other Banks	3,160	2,915
Securities	47,273	49,307
Loans, net	281,536	314,012
Bank Premises and Equipment	485	419
Other Assets	19,322	19,483
TOTAL ASSETS	\$ 425,452	\$ 476,817
LIABILITIES		
Deposits		
Interest Bearing	\$ 126,171	\$ 119,455
Non-Interest Bearing	239,869	266,138
Total Deposits	\$ 366,040	\$ 385,593
Long-Term Debt	9,625	12,019
FHLB Advances & FRB Borrowings	--	31,570
Other Liabilities	8,083	8,553
Total Liabilities	\$ 383,748	\$ 437,735
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	2,235	2,070
Retained Earnings	25,341	23,038
Current Earnings	2,380	2,303
Accumulative Other Comprehensive Loss	(999)	(1,076)
Total Capital	\$ 41,704	\$ 39,082
TOTAL LIABILITIES AND CAPITAL	\$ 425,452	\$ 476,817

INTEREST INCOME

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	JUNE 30, 2021	JUNE 30, 2020	JUNE 30, 2021	JUNE 30, 2020
Interest and Fees on Loans	\$ 3,993	\$ 3,730	\$ 8,073	\$ 7,447
Income on Federal Funds Sold	--	15	--	89
Interest on Securities	167	99	328	197
Other Interest Income	61	61	132	163
Total Interest Income	\$ 4,221	\$ 3,905	\$ 8,533	\$ 7,896

INTEREST EXPENSE

Deposits	\$ 51	\$ 72	\$ 99	\$ 174
Other Interest Expense	119	180	261	339
Total Interest Expense	\$ 170	\$ 252	\$ 360	\$ 513

Net Interest Income

Provision for Loan Losses	--	800	--	900
Net Interest Income After Provision	\$ 4,051	\$ 2,853	\$ 8,173	\$ 6,483

Service Charges on Deposits	\$ 252	\$ 316	\$ 598	\$ 695
Other Operating Income	629	648	1,144	1,073
Gain on Sale of Loans	1,410	--	1,418	--
Total Other Income	\$ 2,291	\$ 964	\$ 3,160	\$ 1,768

OPERATING EXPENSE

Personnel Expense	\$ 2,565	\$ 1,798	\$ 4,851	\$ 3,730
Occupancy and Equipment	423	388	845	781
Data Processing	195	189	395	377
Other Operating Expenses	956	919	1,888	1,698
Total Operating Expense	\$ 4,139	\$ 3,294	\$ 7,979	\$ 6,586

Income Before Income Tax	\$ 2,203	\$ 523	\$ 3,354	\$ 1,665
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Income Tax Expense	645	125	974	451
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NET INCOME	\$ 1,558	\$ 398	\$ 2,380	\$ 1,214
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EARNINGS PER SHARE

Basic	\$ 0.48	\$ 0.12	\$ 0.73	\$ 0.38
Diluted	\$ 0.48	\$ 0.12	\$ 0.73	\$ 0.38



20 YEARS SERVING THE COMMUNITY
MISSION VALLEY BANK
EST. 2001

MissionValleyBank.com

