



# Mission Valley Bancorp

Unaudited  
FINANCIAL STATEMENTS  
Period Ended September 30, 2019

## Statement of Condition

In Thousands - Unaudited

	SEPTEMBER 30, 2019	DECEMBER 31, 2018
<b>ASSETS</b>		
Cash and Due from Banks	\$ 29,526	\$ 24,870
Federal Funds Sold	32,875	53,760
Securities	17,663	13,986
Loans, net	244,761	243,903
Bank Premises and Equipment	315	286
Other Assets	15,952	14,163
<b>TOTAL ASSETS</b>	<b>\$ 341,902</b>	<b>\$ 350,968</b>
<b>LIABILITIES</b>		
Deposits		
Interest Bearing	\$ 95,296	\$ 108,188
Non-Interest Bearing	\$ 190,804	188,552
<b>Total Deposits</b>	<b>\$ 286,100</b>	<b>\$ 296,740</b>
Notes Payable	6,907	10,336
Other Liabilities	12,324	10,624
<b>Total Liabilities</b>	<b>\$ 305,331</b>	<b>\$ 317,700</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Retained Earnings	21,021	17,999
Current Earnings	2,971	3,156
Accumulative Other Comprehensive Loss	(978)	(634)
<b>Total Capital</b>	<b>\$ 35,761</b>	<b>\$ 33,268</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 341,092</b>	<b>\$ 350,968</b>

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	SEPTEMBER 30, 2019	SEPTEMBER 30, 2018	SEPTEMBER 30, 2019	SEPTEMBER 30, 2018
<b>INTEREST INCOME</b>				
Interest and Fees on Loans	\$ 3,564	\$ 3,587	\$ 10,722	\$ 10,430
Income on Federal Funds Sold	263	204	760	596
Interest on Securities	84	64	217	200
Other Interest Income	111	95	330	249
<b>Total Interest Income</b>	<b>\$ 4,022</b>	<b>\$ 3,950</b>	<b>\$ 12,029</b>	<b>\$ 11,475</b>
<b>INTEREST EXPENSE</b>				
Deposits	\$ 129	\$ 81	\$ 388	\$ 248
Other Interest Expense	167	212	549	590
<b>Total Interest Expense</b>	<b>\$ 296</b>	<b>\$ 293</b>	<b>\$ 937</b>	<b>\$ 838</b>
<b>Net Interest Income</b>	<b>\$ 3,726</b>	<b>\$ 3,657</b>	<b>\$ 11,092</b>	<b>\$ 10,637</b>
Provision for (Recovery of) Loan Losses	-	363	63	370
<b>Net Interest Income After Provision</b>	<b>\$ 3,726</b>	<b>\$ 3,294</b>	<b>\$ 11,029</b>	<b>\$ 10,267</b>
Service Charges on Deposits	\$ 314	\$ 282	\$ 950	\$ 934
Other Operating Income	516	310	1,308	1,135
Realized Gains (losses) on Investments	14	-	-	-
Gain (loss) on Sale of Loans	846	(860)	939	(197)
Gain on Sale of OREO	\$ 6	\$ -	\$ 6	\$ -
<b>Total Other Income</b>	<b>\$ 1,696</b>	<b>\$ (268)</b>	<b>\$ 3,203</b>	<b>\$ 1,872</b>
<b>OPERATING EXPENSE</b>				
Personnel Expense	\$ 2,379	\$ 1,838	\$ 6,403	\$ 5,336
Occupancy and Equipment	397	349	1,170	1,071
Data Processing	177	157	515	491
Other Operating Expenses	408	748	2,002	2,336
<b>Total Operating Expense</b>	<b>\$ 3,361</b>	<b>\$ 3,092</b>	<b>\$ 10,090</b>	<b>\$ 9,234</b>
<b>Income Before Provision for Income Taxes</b>	<b>\$ 2,061</b>	<b>\$ (66)</b>	<b>\$ 4,142</b>	<b>\$ 2,905</b>
<b>Provision for Taxes</b>	<b>591</b>	<b>(84)</b>	<b>1,171</b>	<b>716</b>
<b>NET INCOME</b>	<b>\$ 1,470</b>	<b>\$ 18</b>	<b>\$ 2,971</b>	<b>\$ 2,189</b>
<b>EARNINGS PER SHARE</b>				
Basic	\$ 0.45	\$ -	\$ 0.92	\$ 0.68
Diluted	\$ 0.45	\$ -	\$ 0.92	\$ 0.68

MissionValleyBank.com

