



# Mission Valley Bancorp

Unaudited  
FINANCIAL STATEMENTS  
Period Ended September 30, 2021

## Statement of Condition

In Thousands - Unaudited

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	SEPT. 30, 2021	DEC. 31, 2020
<b>ASSETS</b>		
Cash and Due from Banks	\$ 89,607	\$ 90,681
Interest Bearing Deposits in Other Banks	2,920	2,915
Securities	51,328	49,307
Loans, net	281,066	314,012
Bank Premises and Equipment	477	419
Other Assets	19,593	19,483
<b>TOTAL ASSETS</b>	<b>\$ 444,991</b>	<b>\$ 476,817</b>
<b>LIABILITIES</b>		
<b>Deposits</b>		
Interest Bearing	\$ 124,537	\$ 119,455
Non-Interest Bearing	227,725	266,138
<b>Total Deposits</b>	<b>\$ 352,262</b>	<b>\$ 385,593</b>
Long-Term Debt	9,977	12,019
FHLB Advances & FRB Borrowings	30,000	31,570
Other Liabilities	9,282	8,553
<b>Total Liabilities</b>	<b>\$ 401,521</b>	<b>\$ 437,735</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	2,345	2,070
Retained Earnings	25,341	23,038
Current Earnings	4,095	2,303
Accumulative Other Comprehensive Loss	(1,058)	(1,076)
<b>Total Capital</b>	<b>\$ 43,470</b>	<b>\$ 39,082</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 444,991</b>	<b>\$ 476,817</b>

### INTEREST INCOME

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2021	SEPT. 30, 2020
Interest and Fees on Loans	\$ 3,878	\$ 3,760	\$ 11,951	\$ 11,210
Income on Federal Funds Sold	--	--	--	90
Interest on Securities	170	96	498	294
Other Interest Income	79	81	211	243
<b>Total Interest Income</b>	<b>\$ 4,127</b>	<b>\$ 3,937</b>	<b>\$ 12,660</b>	<b>\$ 11,837</b>

### INTEREST EXPENSE

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2021	SEPT. 30, 2020
Deposits	\$ 51	\$ 61	\$ 149	\$ 235
Other Interest Expense	118	199	379	537
<b>Total Interest Expense</b>	<b>\$ 169</b>	<b>\$ 260</b>	<b>\$ 528</b>	<b>\$ 772</b>

### Net Interest Income

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2021	SEPT. 30, 2020
Provision for Loan Losses	--	1,000	--	1,900
<b>Net Interest Income After Provision</b>	<b>\$ 3,958</b>	<b>\$ 2,677</b>	<b>\$ 12,132</b>	<b>\$ 9,165</b>

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2021	SEPT. 30, 2020
Service Charges on Deposits	\$ 238	\$ 332	\$ 836	\$ 1,027
Fees and Other Operating Income	631	535	1,775	1,601
Grant Income	1,826	203	1,826	203
Gain on Sale of Loans	718	--	2,136	1
<b>Total Other Income</b>	<b>\$ 3,413</b>	<b>\$ 1,070</b>	<b>\$ 6,573</b>	<b>\$ 2,832</b>

### OPERATING EXPENSE

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2021	SEPT. 30, 2020
Personnel Expense	\$ 3,284	\$ 2,261	\$ 8,135	\$ 5,991
Occupancy and Equipment	482	476	1,327	1,258
Data Processing	201	189	596	566
Other Operating Expenses	868	847	2,756	2,544
<b>Total Operating Expense</b>	<b>\$ 4,835</b>	<b>\$ 3,773</b>	<b>\$ 12,814</b>	<b>\$ 10,359</b>

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2021	SEPT. 30, 2020
<b>Income (Loss) Before Income Tax</b>	<b>\$ 2,536</b>	<b>\$ (26)</b>	<b>\$ 5,891</b>	<b>\$ 1,638</b>
<b>Income Tax Expense (Benefit)</b>	<b>822</b>	<b>(28)</b>	<b>1,796</b>	<b>422</b>
<b>NET INCOME</b>	<b>\$ 1,714</b>	<b>\$ 2</b>	<b>\$ 4,095</b>	<b>\$ 1,216</b>

### EARNINGS PER SHARE

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2021	SEPT. 30, 2020	SEPT. 30, 2021	SEPT. 30, 2020
Basic	\$ 0.52	\$ 0.00	\$ 1.26	\$ 0.38
Diluted	\$ 0.52	\$ 0.00	\$ 1.25	\$ 0.38



20 YEARS SERVING THE COMMUNITY  
MISSION VALLEY BANK  
EST. 2001

MissionValleyBank.com

