



# Mission Valley Bancorp

Unaudited  
FINANCIAL STATEMENTS  
Period Ended September 30, 2018

## Statement of Condition

In Thousands - Unaudited

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	SEPTEMBER 30, 2018	DECEMBER 31, 2017
<b>ASSETS</b>		
Cash and Due from Banks	\$ 24,068	\$ 21,575
Federal Funds Sold	12,605	35,790
Securities	14,363	16,757
Loans, net	241,834	242,375
Bank Premises and Equipment	294	269
Other Assets	14,078	13,633
<b>TOTAL ASSETS</b>	<b>\$ 307,242</b>	<b>\$ 330,399</b>
<b>LIABILITIES</b>		
Deposits		
Interest Bearing	\$ 95,492	\$ 109,325
Non-Interest Bearing	158,921	170,922
<b>Total Deposits</b>	<b>\$ 254,413</b>	<b>\$ 280,247</b>
Notes Payable	10,336	10,336
Other Liabilities	10,157	9,400
<b>Total Liabilities</b>	<b>\$ 274,906</b>	<b>\$ 299,983</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Retained Earnings	17,933	14,246
Current Earnings	2,189	3,551
Accumulative Other Comprehensive Loss	(533)	(128)
<b>Total Capital</b>	<b>\$ 32,336</b>	<b>\$ 30,416</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 307,242</b>	<b>\$ 330,399</b>

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	SEPTEMBER 2018	SEPTEMBER 2017	SEPTEMBER 2018	SEPTEMBER 2017
<b>INTEREST INCOME</b>				
Interest and Fees on Loans	\$ 3,587	\$ 3,353	\$ 10,430	\$ 9,939
Income on Federal Funds Sold	204	102	596	212
Interest on Securities	64	74	200	230
Other Interest Income	95	52	249	201
<b>Total Interest Income</b>	<b>\$ 3,950</b>	<b>\$ 3,581</b>	<b>\$ 11,475</b>	<b>\$ 10,582</b>
<b>INTEREST EXPENSE</b>				
Deposits	\$ 81	\$ 88	\$ 248	\$ 270
Other Interest Expense	212	124	590	220
<b>Total Interest Expense</b>	<b>\$ 293</b>	<b>\$ 212</b>	<b>\$ 838</b>	<b>\$ 490</b>
Net Interest Income	\$ 3,657	\$ 3,369	\$ 10,637	\$ 10,092
Provision for Loan Losses	363	--	370	61
<b>Net Interest Income After Provision</b>	<b>\$ 3,294</b>	<b>\$ 3,369</b>	<b>\$ 10,267</b>	<b>\$ 10,031</b>
Service Charges on Deposits	\$ 282	\$ 352	\$ 934	\$ 991
Other Operating Income	310	479	1,135	1,463
Gain (Loss) on Sale of Loans	(860)	414	(197)	1,195
<b>Total Other Income</b>	<b>\$ (268)</b>	<b>\$ 1,245</b>	<b>\$ 1,872</b>	<b>\$ 3,649</b>
<b>OPERATING EXPENSE</b>				
Personnel Expense	\$ 1,838	\$ 1,729	\$ 5,336	\$ 4,979
Occupancy and Equipment	349	354	1,071	1,051
Data Processing	157	168	491	459
Other Operating Expenses	748	819	2,336	2,160
<b>Total Operating Expense</b>	<b>\$ 3,092</b>	<b>\$ 3,070</b>	<b>\$ 9,234</b>	<b>\$ 8,649</b>
Income Before Provision for Income Taxes	\$ (66)	\$ 1,544	\$ 2,905	\$ 5,031
Provision for Taxes	(84)	547	716	1,821
<b>NET INCOME</b>	<b>\$ 18</b>	<b>\$ 997</b>	<b>\$ 2,189</b>	<b>\$ 3,210</b>
<b>EARNINGS PER SHARE</b>				
Basic	\$ --	\$ 0.30	\$ 0.68	\$ 0.96
Diluted	\$ --	\$ 0.30	\$ 0.68	\$ 0.96

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