



# Mission Valley Bancorp

Unaudited  
FINANCIAL STATEMENTS  
Period Ended March 31, 2020

## Statement of Condition

In Thousands - Unaudited

	MARCH 31, 2020	DECEMBER 31, 2019
<b>ASSETS</b>		
Cash and Due from Banks	\$ 21,030	\$ 23,977
Federal Funds Sold	29,380	28,225
Securities	17,398	18,032
Loans, net	267,455	262,764
Bank Premises and Equipment	263	297
Other Assets	19,877	24,578
<b>TOTAL ASSETS</b>	<b>\$ 355,403</b>	<b>\$ 357,873</b>
<b>LIABILITIES</b>		
Deposits		
Interest Bearing	\$ 98,415	\$ 94,409
Non-Interest Bearing	198,824	206,756
<b>Total Deposits</b>	<b>\$ 297,239</b>	<b>\$ 301,165</b>
Notes Payable	6,477	6,692
Other Liabilities	14,615	13,282
<b>Total Liabilities</b>	<b>\$ 318,331</b>	<b>\$ 321,139</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Retained Earnings	24,815	21,122
Current Earnings	816	3,604
Accumulative Other Comprehensive Loss	(1,306)	(739)
<b>Total Capital</b>	<b>\$ 37,072</b>	<b>\$ 36,734</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 355,403</b>	<b>\$ 357,873</b>

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED MARCH 31	
	MARCH 31, 2019	MARCH 31, 2019
<b>INTEREST INCOME</b>		
Interest and Fees on Loans	\$ 3,718	\$ 3,429
Income on Federal Funds Sold	75	276
Interest on Securities	96	62
Other Interest Income	103	118
<b>Total Interest Income</b>	<b>\$ 3,992</b>	<b>\$ 3,885</b>
<b>INTEREST EXPENSE</b>		
Deposits	\$ 102	\$ 133
Other Interest Expense	159	207
<b>Total Interest Expense</b>	<b>\$ 261</b>	<b>\$ 340</b>
<b>Net Interest Income</b>	<b>\$ 3,731</b>	<b>\$ 3,545</b>
Provision for <i>(Recovery of)</i> Loan Losses	100	44
<b>Net Interest Income After Provision</b>	<b>\$ 3,631</b>	<b>\$ 3,501</b>
Service Charges on Deposits	\$ 379	\$ 338
Other Operating Income	346	346
Gain on Sale of Loans	73	2
<b>Total Other Income</b>	<b>\$ 798</b>	<b>\$ 686</b>
<b>OPERATING EXPENSE</b>		
Personnel Expense	\$ 1,932	\$ 1,911
Occupancy and Equipment	393	380
Data Processing	188	158
Other Operating Expenses	774	773
<b>Total Operating Expense</b>	<b>\$ 3,287</b>	<b>\$ 3,222</b>
<b>Income Before Provision for Income Taxes</b>	<b>\$ 1,142</b>	<b>\$ 965</b>
<b>Provision for Taxes</b>	<b>326</b>	<b>264</b>
<b>NET INCOME</b>	<b>\$ 816</b>	<b>\$ 701</b>
<b>EARNINGS PER SHARE</b>		
Basic	\$ 0.25	\$ 0.22
Diluted	\$ 0.25	\$ 0.22

MissionValleyBank.com

