

# MISSION VALLEY BANCORP

## FINANCIAL STATEMENTS

PERIOD ENDED SEPTEMBER 30, 2014

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# Statement of Condition

In Thousands - Unaudited



# Statement of Operations

In Thousands - Unaudited

| SEPTEMBER 30,                           | 2014              | 2013              |
|---|-------------------|-------------------|
| <b>ASSETS</b>                           |                   |                   |
| Cash and Due from Banks                 | \$ 20,116         | \$ 20,361         |
| Federal Funds Sold                      | 31,495            | 35,185            |
| Securities                              | 22,571            | 28,060            |
| Loans, net                              | 175,964           | 175,980           |
| Bank Premises and Equipment             | 370               | 425               |
| Other Assets                            | 9,490             | 9,448             |
| <b>Total Assets</b>                     | <b>\$ 260,006</b> | <b>\$ 269,459</b> |
| <b>LIABILITIES</b>                      |                   |                   |
| Deposits                                |                   |                   |
| Interest Bearing                        | \$ 123,779        | \$ 136,442        |
| Non-Interest Bearing                    | 95,325            | 93,649            |
| <b>Total Deposits</b>                   | <b>\$ 219,104</b> | <b>\$ 230,091</b> |
| Other Liabilities                       | 8,834             | 8,581             |
| <b>Total Liabilities</b>                | <b>\$ 227,938</b> | <b>\$ 238,672</b> |
| <b>CAPITAL</b>                          |                   |                   |
| Common Stock                            | \$ 9,917          | \$ 9,917          |
| Preferred Stock                         | 14,916            | 14,916            |
| Retained Earnings                       | 6,359             | 4,975             |
| Current Earnings                        | 1,025             | 1,195             |
| Accumulative Other Comprehensive Income | (149)             | (216)             |
| <b>Total Capital</b>                    | <b>\$ 32,068</b>  | <b>\$ 30,787</b>  |
| <b>TOTAL LIABILITIES AND CAPITAL</b>    | <b>\$ 260,006</b> | <b>\$ 269,459</b> |

| SEPTEMBER 30,                                   | 2014            | 2013            |
|---|-----------------|-----------------|
| <b>INTEREST INCOME</b>                          |                 |                 |
| Interest and Fees on Loans                      | \$ 7,843        | \$ 8,571        |
| Income on Federal Funds Sold                    | 58              | 56              |
| Interest on Securities                          | 302             | 378             |
| Other Interest Income                           | 156             | 121             |
| <b>Total Interest Income</b>                    | <b>\$ 8,359</b> | <b>\$ 9,126</b> |
| <b>INTEREST EXPENSE</b>                         |                 |                 |
| Time and Savings Deposits                       | \$ 417          | \$ 679          |
| Other Interest Expense                          | 81              | 106             |
| <b>Total Interest Expense</b>                   | <b>\$ 498</b>   | <b>\$ 785</b>   |
| Net Interest Income                             | \$ 7,861        | \$ 8,341        |
| Provision for Loan Losses                       | —               | —               |
| <b>Net Interest Income After Provision</b>      | <b>\$ 7,861</b> | <b>\$ 8,341</b> |
| Service Charges on Deposits                     | \$ 964          | \$ 916          |
| Other Operating Income                          | 719             | 644             |
| Gain on Sale of Loans                           | 340             | 257             |
| Gain on Sale of Securities                      | 16              | —               |
| Loss on Sale of OREO                            | —               | (2)             |
| <b>Total Other Income</b>                       | <b>\$ 2,039</b> | <b>\$ 1,815</b> |
| <b>OPERATING EXPENSE</b>                        |                 |                 |
| Personnel Expense                               | \$ 4,748        | \$ 4,589        |
| Occupancy and Equipment                         | 1,076           | 1,177           |
| Data Processing                                 | 380             | 435             |
| Other Operating Expenses                        | 2,086           | 2,053           |
| <b>Total Operating Expense</b>                  | <b>\$ 8,290</b> | <b>\$ 8,254</b> |
| <b>Income Before Provision for Income Taxes</b> | <b>\$ 1,610</b> | <b>\$ 1,902</b> |
| <b>Provision for Taxes</b>                      | <b>585</b>      | <b>707</b>      |
| <b>NET INCOME</b>                               | <b>\$ 1,025</b> | <b>\$ 1,195</b> |



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