



Mission Valley Bancorp

Unaudited
FINANCIAL STATEMENTS
Period Ended March 31, 2019

Statement of Condition

In Thousands - Unaudited

	MARCH 31, 2019	DECEMBER 31, 2018
ASSETS		
Cash and Due from Banks	\$ 27,594	\$ 24,870
Federal Funds Sold	55,280	53,760
Securities	15,219	13,986
Loans, net	247,116	243,903
Bank Premises and Equipment	281	286
Other Assets	14,493	14,163
TOTAL ASSETS	\$ 359,983	\$ 350,968
LIABILITIES		
Deposits		
Interest Bearing	\$ 99,540	\$ 108,188
Non-Interest Bearing	190,388	188,552
Total Deposits	\$ 289,928	\$ 296,740
Notes Payable	10,336	10,336
Other Liabilities	26,147	10,624
Total Liabilities	\$ 326,411	\$ 317,700
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Retained Earnings	20,891	17,999
Current Earnings	701	3,156
Accumulative Other Comprehensive Loss	(767)	(634)
Total Capital	\$ 33,572	\$ 33,268
TOTAL LIABILITIES AND CAPITAL	\$ 359,983	\$ 350,968

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED MARCH 31	
	MARCH 31, 2019	MARCH 31, 2018
INTEREST INCOME		
Interest and Fees on Loans	\$ 3,429	\$ 3,412
Income on Federal Funds Sold	276	166
Interest on Securities	62	69
Other Interest Income	118	86
Total Interest Income	\$ 3,885	\$ 3,733
INTEREST EXPENSE		
Deposits	\$ 133	\$ 84
Other Interest Expense	207	183
Total Interest Expense	\$ 340	\$ 267
Net Interest Income	\$ 3,545	\$ 3,466
Provision for <i>(Recovery of)</i> Loan Losses	44	0
Net Interest Income After Provision	\$ 3,501	\$ 3,466
Service Charges on Deposits	\$ 338	\$ 337
Other Operating Income	346	429
Gain on Sale of Loans	2	706
Total Other Income	\$ 686	\$ 1,472
OPERATING EXPENSE		
Personnel Expense	\$ 1,911	\$ 1,729
Occupancy and Equipment	380	344
Data Processing	158	174
Other Operating Expenses	773	807
Total Operating Expense	\$ 3,222	\$ 3,054
Income Before Provision for Income Taxes	\$ 965	\$ 1,884
Provision for Taxes	264	500
NET INCOME	\$ 701	\$ 1,384
EARNINGS PER SHARE		
Basic	\$ 0.22	\$ 0.43
Diluted	\$ 0.22	\$ 0.43

MissionValleyBank.com

