



# Mission Valley Bancorp

Unaudited  
FINANCIAL STATEMENTS  
Period Ended December 31, 2018

## Statement of Condition

In Thousands - Unaudited

## Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	DECEMBER 31, 2018	DECEMBER 31, 2017
<b>ASSETS</b>		
Cash and Due from Banks	\$ 24,870	\$ 21,575
Federal Funds Sold	53,760	35,790
Securities	13,986	16,757
Loans, net	243,903	242,375
Bank Premises and Equipment	286	269
Other Assets	14,163	13,633
<b>TOTAL ASSETS</b>	<b>\$ 350,968</b>	<b>\$ 330,399</b>
<b>LIABILITIES</b>		
Deposits		
Interest Bearing	\$ 108,188	\$ 109,325
Non-Interest Bearing	188,552	170,922
<b>Total Deposits</b>	<b>\$ 296,740</b>	<b>\$ 280,247</b>
Notes Payable	10,336	10,336
Other Liabilities	10,624	9,400
<b>Total Liabilities</b>	<b>\$ 317,700</b>	<b>\$ 299,983</b>
<b>CAPITAL</b>		
Common Stock	\$ 12,747	\$ 12,747
Retained Earnings	17,999	14,246
Current Earnings	3,156	3,551
Accumulative Other Comprehensive Loss	(634)	(128)
<b>Total Capital</b>	<b>\$ 32,268</b>	<b>\$ 30,416</b>
<b>TOTAL LIABILITIES AND CAPITAL</b>	<b>\$ 350,968</b>	<b>\$ 330,399</b>

	THREE MONTHS ENDED DECEMBER 31		TWELVE MONTHS ENDED DECEMBER 31	
	DECEMBER 2018	DECEMBER 2017	DECEMBER 2018	DECEMBER 2017
<b>INTEREST INCOME</b>				
Interest and Fees on Loans	\$ 3,564	\$ 3,359	\$ 13,994	\$ 13,298
Income on Federal Funds Sold	214	101	811	313
Interest on Securities	62	71	262	301
Other Interest Income	104	57	351	258
<b>Total Interest Income</b>	<b>\$ 3,944</b>	<b>\$ 3,588</b>	<b>\$ 15,418</b>	<b>\$ 14,170</b>
<b>INTEREST EXPENSE</b>				
Deposits	\$ 111	\$ 83	\$ 359	\$ 353
Other Interest Expense	212	182	802	402
<b>Total Interest Expense</b>	<b>\$ 323</b>	<b>\$ 265</b>	<b>\$ 1,161</b>	<b>\$ 755</b>
Net Interest Income	\$ 3,621	\$ 3,323	\$ 14,257	\$ 13,415
Provision for Loan Losses	240	176	609	237
<b>Net Interest Income After Provision</b>	<b>\$ 3,381</b>	<b>\$ 3,147</b>	<b>\$ 13,648</b>	<b>\$ 13,178</b>
Service Charges on Deposits	\$ 352	\$ 340	\$ 1,286	\$ 1,331
Other Operating Income	649	423	1,784	1,886
Gain (Loss) on Sale of Loans	(190)	(324)	(386)	871
<b>Total Other Income</b>	<b>\$ 811</b>	<b>\$ 439</b>	<b>\$ 2,684</b>	<b>\$ 4,088</b>
<b>OPERATING EXPENSE</b>				
Personnel Expense	\$ 2,203	\$ 1,457	\$ 7,539	\$ 6,435
Occupancy and Equipment	337	320	1,408	1,371
Data Processing	132	157	623	615
Other Operating Expenses	375	694	2,711	2,857
<b>Total Operating Expense</b>	<b>\$ 3,047</b>	<b>\$ 2,628</b>	<b>\$ 12,281</b>	<b>\$ 11,278</b>
Income Before Provision for Income Taxes	\$ 1,145	\$ 958	\$ 4,051	\$ 5,988
Provision for Taxes	178	616	895	2,437
<b>NET INCOME</b>	<b>\$ 967</b>	<b>\$ 342</b>	<b>\$ 3,156</b>	<b>\$ 3,551</b>
<b>EARNINGS PER SHARE</b>				
Basic	\$ 0.30	\$ 0.11	\$ 0.98	\$ 1.07
Diluted	\$ 0.30	\$ 0.11	\$ 0.98	\$ 1.07

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