



Mission Valley Bancorp

Statement of Condition

In Thousands - Unaudited

	DEC. 31, 2024	DEC. 31, 2023
ASSETS		
Cash and Due from Banks	\$ 45,963	\$ 52,479
Interest Bearing Deposits in Other Banks	2,375	2,615
Securities	49,188	54,303
Loans, net	539,082	511,018
Other Assets	40,697	33,292
TOTAL ASSETS	\$ 677,305	\$ 653,707
LIABILITIES		
Deposits		
Interest Bearing	\$ 357,466	\$ 336,544
Non-Interest Bearing	193,871	187,712
Total Deposits	\$ 551,337	\$ 524,256
Junior Subordinated Deferrable Interest Debentures	\$ 6,186	\$ 6,186
Notes Payable	1,850	1,650
FHLB Advances	45,000	55,000
Other Liabilities	13,669	13,605
Total Liabilities	\$ 618,042	\$ 600,697
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	3,791	3,551
Retained Earnings	46,863	41,130
Accumulative Other Comprehensive Loss	(4,138)	(4,418)
Total Capital	\$ 59,263	\$ 53,010
TOTAL LIABILITIES AND CAPITAL	\$ 677,305	\$ 653,707



MissionValleyBank.com



Unaudited FINANCIAL STATEMENTS

Period Ended December 31, 2024

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED		TWELVE MONTHS ENDED	
	DEC. 31, 2024	DEC. 31, 2023	DEC. 31, 2024	DEC. 31, 2023
INTEREST INCOME				
Interest and Fees on Loans	\$ 10,154	\$ 8,505	\$ 39,214	\$ 30,549
Interest on Securities	525	406	2,091	1,578
Other Interest Income	499	409	2,115	1,418
Total Interest Income	\$ 11,178	\$ 9,320	\$ 43,420	\$ 33,545
INTEREST EXPENSE				
Deposits	\$ 3,224	\$ 2,782	\$ 13,261	\$ 7,611
Other Interest Expense	796	547	2,670	1,732
Total Interest Expense	\$ 4,020	\$ 3,329	\$ 15,931	\$ 9,343
Net Interest Income	\$ 7,158	\$ 5,991	\$ 27,489	\$ 24,202
Provision for Credit Losses	900	550	1,100	1,350
Net Interest Income After Provision	\$ 6,258	\$ 5,441	\$ 26,389	\$ 22,852
NON-INTEREST INCOME				
Service Charges on Deposits	\$ 246	\$ 262	\$ 1,055	\$ 1,053
Fees and Other	1,160	1,215	4,699	4,205
Grant Income	--	437	200	5,395
Gain on Sale of Loans	1,366	330	4,169	2,567
Gain (loss) on Sale of Investments	(426)	(906)	(497)	(906)
Gain on Sale of OREO	--	--	--	35
Total Non-Interest Income	\$ 2,346	\$ 1,338	\$ 9,626	\$ 12,349
NON-INTEREST EXPENSE				
Personnel Expense	\$ 4,654	\$ 4,627	\$ 18,399	\$ 17,179
Occupancy and Equipment	729	763	2,420	2,091
Data Processing	212	203	721	796
Other Operating Expenses	1,418	1,656	5,711	4,901
Total Non-Interest Expense	\$ 7,013	\$ 7,249	\$ 27,251	\$ 24,967
Income Before Income Tax	\$ 1,591	\$ (470)	\$ 8,764	\$ 10,234
Income Tax Expense	459	(232)	2,531	2,877
NET INCOME	\$ 1,132	\$ (238)	\$ 6,233	\$ 7,357
EARNINGS PER SHARE				
Basic	\$ 0.34	\$ (0.07)	\$ 1.87	\$ 2.22
Diluted	\$ 0.34	\$ (0.07)	\$ 1.87	\$ 2.22