



Mission Valley Bancorp

Unaudited
FINANCIAL STATEMENTS
Period Ended June 30, 2022

Statement of Condition

In Thousands - Unaudited

	JUNE 30, 2022	DECEMBER 31, 2021
ASSETS		
Cash and Due from Banks	\$ 25,778	\$ 189,756
Interest Bearing Deposits in Other Banks	2,820	2,820
Securities	66,533	53,465
Loans, net	368,161	310,207
Bank Premises and Equipment	420	466
Other Assets	21,088	19,797
TOTAL ASSETS	\$ 484,800	\$ 576,511
LIABILITIES		
Deposits		
Interest Bearing	\$ 204,984	\$ 267,558
Non-Interest Bearing	210,647	245,551
Total Deposits	\$ 415,631	\$ 513,109
Long-Term Debt	7,832	9,979
FHLB Advances & FRB Borrowings	10,000	--
Other Liabilities	7,596	9,184
Total Liabilities	\$ 441,059	\$ 532,272
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	2,902	2,523
Retained Earnings	29,807	25,339
Current Earnings	1,946	4,957
Accumulative Other Comprehensive Loss	(3,661)	(1,327)
Total Capital	\$ 43,741	\$ 44,239
TOTAL LIABILITIES AND CAPITAL	\$ 484,800	\$ 576,511

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	JUNE 30, 2022	JUNE 30, 2021	JUNE 30, 2022	JUNE 30, 2021
INTEREST INCOME				
Interest and Fees on Loans	\$ 4,318	\$ 3,993	\$ 8,102	\$ 8,073
Interest on Securities	289	167	520	328
Other Interest Income	201	61	336	132
Total Interest Income	\$ 4,808	\$ 4,221	\$ 8,958	\$ 8,533
INTEREST EXPENSE				
Deposits	\$ 109	\$ 51	\$ 211	\$ 99
Other Interest Expense	96	119	208	261
Total Interest Expense	\$ 205	\$ 170	\$ 419	\$ 360
Net Interest Income	\$ 4,603	\$ 4,051	\$ 8,539	\$ 8,173
Provision for Loan Losses	400	--	400	--
Net Interest Income After Provision	\$ 4,203	\$ 4,051	\$ 8,139	\$ 8,173
NON-INTEREST INCOME				
Service Charges on Deposits	\$ 265	\$ 252	\$ 515	\$ 598
Fees and Other	722	629	1,494	1,144
Grant Income	171	--	171	--
Gain on Sale of Loans	804	1,410	2,555	1,418
Total Non-Interest Income	\$ 1,962	\$ 2,291	\$ 4,735	\$ 3,160
NON-INTEREST EXPENSE				
Personnel Expense	\$ 3,553	\$ 2,565	\$ 6,980	\$ 4,851
Occupancy and Equipment	493	423	1,001	845
Data Processing	213	195	438	395
Other Operating Expenses	900	956	1,684	1,888
Total Non-Interest Expense	\$ 5,159	\$ 4,139	\$ 10,103	\$ 7,979
Income Before Income Tax	\$ 1,006	\$ 2,203	\$ 2,771	\$ 3,354
Income Tax Expense	334	645	825	974
NET INCOME	\$ 672	\$ 1,558	\$ 1,946	\$ 2,380
EARNINGS PER SHARE				
Basic	\$ 0.21	\$ 0.48	\$ 0.59	\$ 0.73
Diluted	\$ 0.20	\$ 0.48	\$ 0.59	\$ 0.73



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