



Mission Valley Bancorp

Unaudited
FINANCIAL STATEMENTS
Period Ended September 30, 2022

Statement of Condition

In Thousands - Unaudited

	SEPT. 30, 2022	DECEMBER 31, 2021
ASSETS		
Cash and Due from Banks	\$ 31,125	\$ 189,756
Interest Bearing Deposits in Other Banks	2,820	2,820
Securities	62,474	53,465
Loans, net	391,999	310,207
Bank Premises and Equipment	393	466
Other Assets	22,950	19,797
TOTAL ASSETS	\$ 511,761	\$ 576,511
LIABILITIES		
Deposits		
Interest Bearing	\$ 216,508	\$ 267,558
Non-Interest Bearing	210,131	245,551
Total Deposits	\$ 426,639	\$ 513,109
Long-Term Debt	7,784	9,979
FHLB Advances & FRB Borrowings	25,000	--
Other Liabilities	8,026	9,184
Total Liabilities	\$ 467,449	\$ 532,272
CAPITAL		
Common Stock	\$ 12,747	\$ 12,747
Additional Paid in Capital	3,021	2,523
Retained Earnings	29,806	25,339
Current Earnings	3,700	4,957
Accumulative Other Comprehensive Loss	(4,962)	(1,327)
Total Capital	\$ 44,312	\$ 44,239
TOTAL LIABILITIES AND CAPITAL	\$ 511,761	\$ 576,511

Statement of Operations

In Thousands, Except Per Share Data - Unaudited

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	SEPT. 30, 2022	SEPT. 30, 2021	SEPT. 30, 2022	SEPT. 30, 2021
INTEREST INCOME				
Interest and Fees on Loans	\$ 5,515	\$ 3,878	\$ 13,617	\$ 11,951
Interest on Securities	369	170	889	498
Other Interest Income	129	79	464	211
Total Interest Income	\$ 6,013	\$ 4,127	\$ 14,970	\$ 12,660
INTEREST EXPENSE				
Deposits	\$ 288	\$ 51	\$ 498	\$ 149
Other Interest Expense	173	118	381	379
Total Interest Expense	\$ 461	\$ 169	\$ 879	\$ 528
Net Interest Income	\$ 5,552	\$ 3,958	\$ 14,091	\$ 12,132
Provision for Loan Losses	150	--	550	--
Net Interest Income After Provision	\$ 5,402	\$ 3,958	\$ 13,541	\$ 12,132
NON-INTEREST INCOME				
Service Charges on Deposits	\$ 261	\$ 238	\$ 776	\$ 836
Fees and Other	971	631	2,465	1,775
Grant Income	--	1,826	171	1,826
Gain on Sale of Loans	1,213	718	3,768	2,136
Total Non-Interest Income	\$ 2,445	\$ 3,413	\$ 7,180	\$ 6,573
NON-INTEREST EXPENSE				
Personnel Expense	\$ 3,651	\$ 3,284	\$ 10,630	\$ 8,135
Occupancy and Equipment	493	482	1,494	1,327
Data Processing	217	201	655	596
Other Operating Expenses	1,023	868	2,707	2,756
Total Non-Interest Expense	\$ 5,384	\$ 4,835	\$ 15,486	\$ 12,814
Income Before Income Tax	\$ 2,463	\$ 2,536	\$ 5,235	\$ 5,891
Income Tax Expense	709	822	1,535	1,796
NET INCOME	\$ 1,754	\$ 1,714	\$ 3,700	\$ 4,095
EARNINGS PER SHARE				
Basic	\$ 0.53	\$ 0.52	\$ 1.13	\$ 1.26
Diluted	\$ 0.53	\$ 0.52	\$ 1.13	\$ 1.25



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