

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
UNAUDITED

	As of September 30 2016	As of September 30 2015
ASSETS:		
Cash and Due from Banks	\$ 2,935,027	\$ 1,986,055
Interest-bearing deposits in Banks	85,779,324	84,277,981
Federal Funds Sold	20,000	1,574,000
Investments	3,607,904	3,909,355
Total Loans	<u>364,985,205</u>	<u>336,559,295</u>
Deferred Loan Costs, Net	2,566,503	2,576,030
Allowance for loan losses	<u>(3,918,194)</u>	<u>(3,858,583)</u>
NET LOANS	<u>363,633,514</u>	<u>335,276,742</u>
Federal Reserve Bank And other Stock, at Cost	2,280,743	2,102,796
Fixed Assets, net	1,249,355	963,127
Accrued Interest and Other Assets	9,130,569	9,858,631
TOTAL ASSETS	<u>\$ 468,636,436</u>	<u>\$ 439,948,687</u>
LIABILITIES:		
Deposits		
Noninterest-bearing Demand	\$ 92,282,028	\$ 85,833,974
Savings, NOW, and Money Market Accounts	155,125,144	113,617,069
Time Deposits	159,054,987	175,016,257
TOTAL DEPOSITS	<u>406,462,159</u>	<u>374,467,300</u>
FHLB Advances	-	9,750,000
Subordinated Debt	13,000,000	13,000,000
Accrued Interest and Other Liabilities	3,780,449	2,943,645
TOTAL LIABILITIES	<u>423,242,608</u>	<u>400,160,945</u>
SHAREHOLDERS EQUITY:		
Common Stock	26,309,934	26,383,024
Paid-in Capital	1,309,858	-
Accumulated Other Comprehensive Income (Loss)	12,409	18,756
Retained Earnings	<u>17,761,627</u>	<u>13,385,962</u>
TOTAL SHAREHOLDERS' EQUITY	<u>45,393,828</u>	<u>39,787,742</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$ 468,636,436</u>	<u>\$ 439,948,687</u>

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
STATEMENT OF OPERATIONS

	For the Nine Months ended September 30,	
	2016	2015
INTEREST INCOME		
Interest and Fees on Loans	\$ 19,421,137	\$ 17,086,054
Interest on Investments, Federal Funds Sold and Other	610,339	483,765
	TOTAL INTEREST INCOME	17,569,819
INTEREST EXPENSE		
Interest on Interest Bearing Deposits	2,274,263	1,536,609
Interest Expense on FHLB Advances and Subordinated Debt	810,664	980,934
	TOTAL INTEREST EXPENSE	2,517,543
	NET INTEREST INCOME	15,052,276
Provision for loan losses	170,000	90,000
	NET INTEREST INCOME AFTER PROVISION	14,962,276
NON-INTEREST INCOME		
Service Charges, Fees and Other Income	200,857	239,221
Gain on sale of Loans	1,694,844	104,765
Other Fee Income	863,813	795,549
	TOTAL NON-INTEREST INCOME	1,139,535
NON-INTEREST EXPENSE		
Salaries and Employee Benefits	10,503,325	8,115,213
Occupancy and Equipment Expenses	608,071	508,655
Other Expenses	2,948,871	2,563,757
	TOTAL NON-INTEREST EXPENSE	11,187,625
	INCOME BEFORE INCOME TAXES	4,914,186
Income Tax	2,290,140	2,055,170
	NET INCOME	\$ 2,859,016