

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
UNAUDITED

	As of March 31 2018	As of March 31 2017
ASSETS:		
Cash and Due from Banks	\$ 1,630,187	\$ 1,930,628
Interest-bearing deposits in Banks	102,400,847	82,855,015
Federal Funds Sold	8,000	23,000
Investments	427,692	3,458,228
Total Loans	<u>389,501,590</u>	<u>380,280,561</u>
Deferred Loan Costs, Net	2,882,044	3,376,356
Allowance for loan losses	<u>(3,573,505)</u>	<u>(3,820,866)</u>
NET LOANS	<u>388,810,129</u>	<u>379,836,051</u>
Federal Reserve Bank And other Stock, at Cost	2,532,593	2,296,343
Fixed Assets, net	956,620	1,177,913
Accrued Interest and Other Assets	9,429,424	9,689,125
TOTAL ASSETS	<u>\$ 506,195,492</u>	<u>\$ 481,266,303</u>
LIABILITIES:		
Deposits		
Noninterest-bearing Demand	\$ 60,236,690	\$ 76,007,590
Savings, NOW, and Money Market Accounts	153,838,856	155,525,143
Time Deposits	229,405,451	187,239,922
TOTAL DEPOSITS	<u>443,480,997</u>	<u>418,772,655</u>
Subordinated Debt	13,000,000	13,000,000
Accrued Interest and Other Liabilities	2,929,168	2,386,522
TOTAL LIABILITIES	<u>459,410,165</u>	<u>434,159,177</u>
SHAREHOLDERS EQUITY:		
Common Stock	26,742,639	26,309,934
Paid-in Capital	552,413	1,961,312
Accumulated Other Comprehensive Income (Loss)	(2,654)	3,765
Retained Earnings	<u>19,492,929</u>	<u>18,832,115</u>
TOTAL SHAREHOLDERS' EQUITY	<u>46,785,327</u>	<u>47,107,126</u>
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	<u>\$ 506,195,492</u>	<u>\$ 481,266,303</u>

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
STATEMENT OF OPERATIONS
UNAUDITED

	For the Three Months ended March 31,	
	2018	2017
INTEREST INCOME		
Interest and Fees on Loans	\$ 7,335,273	\$ 6,976,049
Interest on Investments, Federal Funds Sold and Other	408,193	229,965
TOTAL INTEREST INCOME	<u>7,743,466</u>	<u>7,206,014</u>
INTEREST EXPENSE		
Interest on Interest Bearing Deposits	1,351,371	873,531
Interest Expense on FHLB Advances and Subordinated Debt	270,237	270,212
TOTAL INTEREST EXPENSE	<u>1,621,608</u>	<u>1,143,743</u>
NET INTEREST INCOME	<u>6,121,858</u>	<u>6,062,271</u>
Provision for loan losses	-	-
NET INTEREST INCOME AFTER PROVISION	<u>6,121,858</u>	<u>6,062,271</u>
NON-INTEREST INCOME		
Service Charges, Fees and Other Income	59,291	66,466
Other Fee Income	183,895	146,368
TOTAL NON-INTEREST INCOME	<u>243,186</u>	<u>212,834</u>
NON-INTEREST EXPENSE		
Salaries and Employee Benefits	4,265,130	4,475,920
Occupancy and Equipment Expenses	230,686	227,173
Other Expenses	1,101,283	1,079,646
TOTAL NON-INTEREST EXPENSE	<u>5,597,099</u>	<u>5,782,739</u>
INCOME BEFORE INCOME TAXES	767,945	492,366
Income Tax	227,302	206,227
NET INCOME	<u>\$ 540,643</u>	<u>\$ 286,139</u>