

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION
(unaudited)

	As of September 30	
	2018	2017
ASSETS:		
Cash and Due from Banks	\$ 1,706,746	\$ 1,815,409
Interest-bearing Deposits in Banks	100,528,782	92,779,694
Federal Funds Sold	-	15,000
Investments	338,642	1,551,579
Total Loans	398,961,962	404,737,896
Deferred Loan Costs, Net	3,130,821	2,761,590
Allowance for Loan Losses	(3,730,693)	(3,544,373)
	NET LOANS	403,955,113
Federal Reserve Bank and Other Stock, at Cost	2,788,469	2,603,993
Fixed Assets, net	794,610	1,060,519
Accrued Interest and Other Assets	9,927,221	10,288,174
	TOTAL ASSETS	\$ 514,446,560
	\$ 514,446,560	\$ 514,069,481
 LIABILITIES:		
Deposits		
Noninterest-bearing Demand	\$ 52,264,963	\$ 69,370,596
Savings, NOW and Money Market Accounts	211,138,260	162,355,630
Time Deposits	173,225,991	218,848,415
	TOTAL DEPOSITS	450,574,641
Subordinated Debt	13,000,000	13,000,000
FHLB Borrowings	10,000,000	-
Accrued Interest and Other Liabilities	5,096,771	4,356,375
	TOTAL LIABILITIES	467,931,016
SHAREHOLDERS' EQUITY:		
Common Stock	26,742,639	24,570,804
Paid-in Capital	1,087,823	2,591,628
Accumulated Other Comprehensive Income (Loss)	(2,786)	4,460
Retained Earnings	21,892,899	18,971,573
	TOTAL SHAREHOLDERS' EQUITY	46,138,465
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$ 514,069,481
	\$ 514,446,560	\$ 514,069,481

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF INCOME
(unaudited)

	For the Nine Months Ended September 30,	
	2018	2017
INTEREST INCOME		
Interest and Fees on Loans	\$ 22,704,550	\$ 21,826,002
Interest on Investments, Federal Funds Sold and Other	1,496,809	823,440
TOTAL INTEREST INCOME	24,201,359	22,649,442
INTEREST EXPENSE		
Interest on Interest Bearing Deposits	4,663,834	3,103,412
Interest Expense on FHLB Advances and Subordinated Debt	814,576	810,636
TOTAL INTEREST EXPENSE	5,478,410	3,914,048
NET INTEREST INCOME	18,722,949	18,735,394
Provision for Loan Losses	25,000	120,000
NET INTEREST INCOME AFTER PROVISION	18,697,949	18,615,394
NON-INTEREST INCOME		
Service Charges, Fees and Other Income	176,832	194,411
Gain on Sale of Assets	535,494	1,373,858
Other Fee Income	615,798	573,670
TOTAL NON-INTEREST INCOME	1,328,124	2,141,939
NON-INTEREST EXPENSE		
Salaries and Employee Benefits	11,866,754	12,875,132
Occupancy and Equipment	681,615	702,356
Other	3,285,091	3,458,226
TOTAL NON-INTEREST EXPENSE	15,833,460	17,035,714
INCOME BEFORE INCOME TAXES	4,192,613	3,721,619
Income Taxes	1,252,000	1,556,893
NET INCOME	\$ 2,940,613	\$ 2,164,726