

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
UNAUDITED

	At March 31, 2014	At March 31, 2013
ASSETS:		
Cash and Due from Banks	\$ 20,925,464	\$ 18,608,240
Interest-bearing deposits in Banks	248,000	490,000
Federal Funds Sold	24,839,000	23,290,000
Total Cash and Cash Equivalents	46,012,464	42,388,240
Time Deposits in Other Banks	20,886,000	8,283,000
Investment Securities Available for Sale	8,375,722	13,097,576
Loans:		
Construction and Land Development	985,089	3,884,828
Commercial Real Estate and Other Real Estate Loans	97,948,094	76,381,242
Government Sponsored Loans	158,054,003	138,790,745
Commercial	4,307,722	6,620,666
Consumer	8,765	96,525
Total Loans	261,303,673	225,774,006
Deferred Loan Costs, Net	829,422	(28,422)
Allowance for loan losses	(3,909,752)	(3,511,684)
Net Loans	258,223,343	222,233,900
Premises and Equipment	368,831	509,464
Federal Reserve Bank And other Stock, at Cost	1,987,986	1,925,660
Accrued Interest and Other Assets	6,375,236	5,189,698
Total Assets	\$ 342,229,582	\$ 293,627,538
LIABILITIES:		
Deposits		
Noninterest-bearing Demand	\$ 77,835,962	\$ 50,491,283
Savings, NOW, and Money Market Accounts	103,292,648	98,450,944
Time Deposits	107,187,955	95,875,318
Total Deposits	288,316,565	244,817,545
Federal Home Loan Bank Advances	9,750,000	9,750,000
Accrued Interest and Other Liabilities	2,155,539	1,680,532
Total Liabilities	300,222,104	256,248,077
EQUITY:		
Common Stock	29,493,194	29,252,194
Paid-in Capital	2,398,028	2,233,482
Unrealized Gain (Loss) AFS Securities	(24,496)	25,830
Retained Earnings	10,140,752	5,867,955
Total Equity	42,007,478	37,379,461
Total Liabilities & Equity	\$ 342,229,582	\$ 293,627,538

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
STATEMENT OF OPERATIONS

	As of March 31,	
	2014	2013
Interest Income		
Interes and Fees on Loans	\$ 4,557,433	\$ 4,073,647
Interest on Investment Securities	102,392	102,745
Interest on Federal Funds Sold and Other	22,939	16,407
Total Interest Income	4,682,764	4,192,799
Interest Expense		
Interest Expense - Deposits	425,737	462,297
Interest Expense - FHLB Advances	56,102	56,300
Total Interest Expense	481,839	518,597
Net Interest Income	4,200,925	3,674,202
Provision for loan losses	-	271,000
Net Interest Income After Provision for Loan Losses	4,200,925	3,403,202
Noninterest income		
Service Charges, Fees and Other Income	467,738	349,777
Gain on sale of assets	-	2,100,472
Total Noninterest Income	467,738	2,450,249
Noninterest Expense		
Salaries and Employee Benefits	2,209,847	1,986,862
Occupancy and Equipment Expenses	197,007	179,574
Other Expenses	706,493	733,858
	3,113,347	2,900,294
Income Before Income Taxes	1,555,316	2,953,157
Income Tax	660,664	1,275,219
Net Income	\$ 894,652	\$ 1,677,938