

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
UNAUDITED

	As of March 31 <u>2016</u>	As of March 31 <u>2015</u>
ASSETS:		
Cash and Due from Banks	\$ 2,400,683	\$ 2,532,612
Interest-bearing deposits in Banks	106,681,398	46,665,268
Federal Funds Sold	65,000	34,524,000
Investments	3,757,037	8,099,756
 Total Loans	 <u>344,227,744</u>	 <u>290,422,065</u>
Deferred Loan Costs, Net	2,786,008	1,416,804
Allowance for loan losses	<u>(3,710,557)</u>	<u>(3,674,746)</u>
 NET LOANS	 <u>343,303,195</u>	 <u>288,164,123</u>
 Federal Reserve Bank And other Stock, at Cost	 2,119,793	 2,065,596
Fixed Assets, net	1,003,648	503,864
Accrued Interest and Other Assets	9,099,727	7,974,179
 TOTAL ASSETS	 <u>\$ 468,430,481</u>	 <u>\$ 390,529,398</u>
LIABILITIES:		
Deposits		
Noninterest-bearing Demand	\$ 66,551,513	\$ 80,680,476
Savings, NOW, and Money Market Accounts	149,440,198	125,301,560
Time Deposits	194,652,183	119,212,129
 TOTAL DEPOSITS	 <u>410,643,894</u>	 <u>325,194,165</u>
FHLB Advances	-	9,750,000
Subordinated Debt	13,000,000	13,000,000
Accrued Interest and Other Liabilities	2,726,778	2,032,666
 TOTAL LIABILITIES	 <u>426,370,672</u>	 <u>349,976,831</u>
SHAREHOLDERS EQUITY:		
Common Stock	26,309,934	26,383,024
Paid-in Capital	793,891	1,770,477
Accumulated Other Comprehensive Income	9,239	21,855
Retained Earnings	<u>14,946,745</u>	<u>12,377,211</u>
 TOTAL SHAREHOLDERS' EQUITY	 <u>42,059,809</u>	 <u>40,552,567</u>
 TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	 <u>\$ 468,430,481</u>	 <u>\$ 390,529,398</u>

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
STATEMENT OF OPERATIONS

	For the Three Months ended March 31,	
	2016	2015
INTEREST INCOME		
Interest and Fees on Loans	\$ 6,050,478	\$ 5,507,161
Interest on Investments, Federal Funds Sold and Other	230,667	139,314
TOTAL INTEREST INCOME	<u>6,281,145</u>	<u>5,646,475</u>
INTEREST EXPENSE		
Interest on Interest Bearing Deposits	733,804	482,045
Interest Expense on FHLB Advances and Subordinated Debt	270,222	326,315
TOTAL INTEREST EXPENSE	<u>1,004,026</u>	<u>808,360</u>
NET INTEREST INCOME	<u>5,277,119</u>	<u>4,838,115</u>
Provision for loan losses	60,000	40,000
NET INTEREST INCOME AFTER PROVISION	<u>5,217,119</u>	<u>4,798,115</u>
NON-INTEREST INCOME		
Service Charges, Fees and Other Income	61,891	84,137
Other Fee Income	228,791	348,524
TOTAL NON-INTEREST INCOME	<u>290,682</u>	<u>432,661</u>
NON-INTEREST EXPENSE		
Salaries and Employee Benefits	3,718,420	2,513,326
Occupancy and Equipment Expenses	173,756	154,184
Other Expenses	977,835	823,882
TOTAL NON-INTEREST EXPENSE	<u>4,870,011</u>	<u>3,491,392</u>
INCOME BEFORE INCOME TAXES	637,790	1,739,384
Income Tax	267,014	727,062
NET INCOME	<u>\$ 370,776</u>	<u>\$ 1,012,322</u>