

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL CONDITION
UNAUDITED

	As of June 30		As of June 30
	2015		2014
ASSETS:			
Cash and Due from Banks	\$ 2,398,834	\$	4,433,077
Interest-bearing deposits in Banks	74,519,480		13,634,000
Federal Funds Sold	4,152,000		27,402,000
Investments	5,984,333		8,316,226
Total Loans	313,931,209		276,745,448
Deferred Loan Costs, Net	2,050,730		1,352,934
Allowance for loan losses	(3,900,328)		(3,647,534)
NET LOANS	312,081,611		274,450,848
Federal Reserve Bank And other Stock, at Cost	2,174,996		2,082,486
Fixed Assets, net	874,158		348,001
Accrued Interest and Other Assets	10,237,121		7,034,781
TOTAL ASSETS	\$ 412,422,533	\$	337,701,419
LIABILITIES:			
Deposits			
Noninterest-bearing Demand	\$ 84,858,626	\$	83,218,315
Savings, NOW, and Money Market Accounts	128,558,906		105,259,310
Time Deposits	134,834,489		93,137,259
Total Deposits	348,252,021		281,614,884
FHLB Advances	9,750,000		9,750,000
Subordinated Debt	13,000,000		-
Accrued Interest and Other Liabilities	2,787,935		3,247,281
Total Liabilities	373,789,956		294,612,165
EQUITY:			
Common Stock	26,383,024		29,508,194
Paid-in Capital	-		2,425,206
Accumulated Other Comprehensive Income (Loss)	15,636		(12,729)
Retained Earnings	12,233,917		11,168,583
Total Equity	38,632,577		43,089,254
TOTAL LIABILITIES AND EQUITY	\$ 412,422,533	\$	337,701,419

PACIFIC ENTERPRISE BANCORP AND SUBSIDIARY
STATEMENT OF OPERATIONS

	For the Six Month Period Ended	
	June 30, 2015	June 30, 2014
	(unaudited)	(unaudited)
INTEREST INCOME		
Interest and Fees on Loans	\$ 11,135,428	\$ 9,537,698
Interest on Investments, Federal Funds Sold and Other	322,345	255,695
	11,457,772	9,793,393
INTEREST EXPENSE		
Interest on Interest Bearing Deposits	971,056	845,400
Interest Expense on FHLB Advances and Subordinated Debt	653,372	112,635
	1,624,428	958,035
NET INTEREST INCOME	9,833,344	8,835,358
Provision for loan losses	90,000	-
NET INTEREST INCOME AFTER PROVISION	9,743,344	8,835,358
NON-INTEREST INCOME		
Service Charges, Fees and Other Income	765,428	879,813
Gain on sale of Loans	-	34,341
TOTAL NON-INTEREST INCOME	765,428	914,154
NON-INTEREST EXPENSE		
Salaries and Employee Benefits	5,176,442	4,469,862
Occupancy and Equipment Expenses	307,288	363,419
Other Expenses	1,642,897	1,539,353
TOTAL NON-INTEREST EXPENSE	7,126,627	6,372,634
INCOME BEFORE INCOME TAXES	3,382,145	3,376,878
Income Tax	1,414,431	1,454,401
NET INCOME	\$ 1,967,714	\$ 1,922,477