



Q1 2022
FINANCIALS

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Partners Bank of California
Statements of Financial Condition
(unaudited, dollars in thousands)

	For the Three Months Ended		Variance	
	March 31, 2022	March 31, 2021	\$	%
Assets:				
Cash and cash equivalents	\$ 61,096	\$ 68,951	\$ (7,855)	-11.4%
Investment securities available for sale	1,212	2,302	(1,090)	-47.4%
Loans held for investment	308,630	357,385	(48,755)	-13.6%
Allowance for loan losses	(6,792)	(6,663)	(129)	1.9%
Loans, net	301,838	350,722	(48,884)	-13.9%
Other assets	7,098	8,920	(1,822)	-20.4%
Total assets	\$ 371,244	\$ 430,895	\$ (59,651)	-13.8%
Liabilities:				
Deposits				
Noninterest-bearing deposits	\$ 179,172	\$ 168,122	\$ 11,050	6.6%
Savings, NOW and money market accounts	115,181	146,284	(31,103)	-21.3%
Certificates of deposit	11,921	19,480	(7,559)	-38.8%
Total deposits	306,274	333,886	(27,612)	-8.3%
FHLB advances and other borrowings	20,023	57,000	(36,977)	-64.9%
Other liabilities	3,086	3,322	(236)	-7.1%
Total liabilities	329,383	394,208	(64,825)	-16.4%
Stockholders' Equity:				
Common stock	33,579	32,824	755	2.3%
Additional paid-in capital	2,279	2,154	125	5.8%
Accumulated income (deficit)	6,014	1,655	4,359	263.4%
	41,872	36,633	5,239	14.3%
Accumulated other comprehensive income	(11)	54	(65)	-120.4%
Total stockholders' equity	41,861	36,687	5,174	14.1%
Total liabilities and stockholders' equity	\$ 371,244	\$ 430,895	\$ (59,651)	-13.8%

Partners Bank of California
Statements of Income
(unaudited, dollars in thousands)

	For the Three Months Ended		Variance	
	March 31, 2022	March 31, 2021	\$	%
Interest income	\$ 3,510	\$ 3,857	\$ (347)	-9.0%
Interest expense	187	305	(118)	-38.7%
Net interest income before provision for loan losses	3,323	3,552	(229)	-6.4%
Provision for loan losses	-	-	-	nm
Net interest income after provision for loan losses	3,323	3,552	(229)	-6.4%
Noninterest income	88	82	6	7.3%
Noninterest expense	2,480	2,454	26	1.1%
Income before income tax provision	931	1,180	(249)	-21.1%
Income tax provision	272	365	(93)	-25.5%
Net income	\$ 659	\$ 815	\$ (156)	-19.1%



partners bank
of california

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