



2022

# Q2 2022 FINANCIALS

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**Partners Bank of California**  
**Statements of Financial Condition**

(unaudited, dollars in thousands)

	June 30, 2022	June 30, 2021	Variance	
			\$	%
<b>Assets:</b>				
Cash and cash equivalents	\$ 62,825	\$ 71,575	\$ (8,750)	-12.2%
Investment securities available for sale	4,021	1,995	2,026	101.6%
Loans held for investment	347,190	331,974	15,216	4.6%
Allowance for loan losses	<u>(6,812)</u>	<u>(6,708)</u>	<u>(104)</u>	<u>1.6%</u>
Loans, net	340,378	325,266	15,112	4.6%
Other assets	<u>7,205</u>	<u>7,155</u>	<u>50</u>	<u>0.7%</u>
<b>Total assets</b>	<u><u>\$ 414,429</u></u>	<u><u>\$ 405,991</u></u>	<u><u>\$ 8,438</u></u>	<u><u>2.1%</u></u>
<b>Liabilities:</b>				
Deposits				
Noninterest-bearing deposits	\$ 193,434	\$ 177,737	\$ 15,697	8.8%
Savings, NOW and money market accounts	105,099	140,408	(35,309)	-25.1%
Certificates of deposit	<u>9,883</u>	<u>16,868</u>	<u>(6,985)</u>	<u>-41.4%</u>
Total deposits	308,416	335,013	(26,597)	-7.9%
FHLB advances and other borrowings	60,000	30,000	30,000	100.0%
Other liabilities	<u>3,086</u>	<u>3,301</u>	<u>(215)</u>	<u>-6.5%</u>
<b>Total liabilities</b>	371,502	368,314	3,188	0.9%
<b>Stockholders' Equity:</b>				
Common stock	33,928	32,824	1,104	3.4%
Additional paid-in capital	2,276	2,245	31	1.4%
Accumulated income (deficit)	<u>6,756</u>	<u>2,554</u>	<u>4,202</u>	<u>164.5%</u>
	42,960	37,623	5,337	14.2%
Accumulated other comprehensive income	<u>(33)</u>	<u>54</u>	<u>(87)</u>	<u>-161.1%</u>
<b>Total stockholders' equity</b>	<u><u>42,927</u></u>	<u><u>37,677</u></u>	<u><u>5,250</u></u>	<u><u>13.9%</u></u>
<b>Total liabilities and stockholders' equity</b>	<u><u>\$ 414,429</u></u>	<u><u>\$ 405,991</u></u>	<u><u>\$ 8,438</u></u>	<u><u>2.1%</u></u>

**Partners Bank of California**  
**Statements of Income**

(unaudited, dollars in thousands)

	For the Six Months Ended June 30, 2022	June 30, 2021	Variance	
			\$	%
Interest income	\$ 7,219	\$ 7,747	\$ (528)	-6.8%
Interest expense	<u>364</u>	<u>596</u>	<u>(232)</u>	<u>-38.9%</u>
Net interest income before provision for loan losses	6,855	7,151	(296)	-4.1%
Provision for loan losses	<u>-</u>	<u>-</u>	<u>-</u>	<u>nm</u>
Net interest income after provision for loan losses	6,855	7,151	(296)	-4.1%
Noninterest income	190	162	28	17.3%
Noninterest expense	<u>5,036</u>	<u>4,835</u>	<u>201</u>	<u>4.2%</u>
Income before income tax provision	2,009	2,478	(469)	-18.9%
Income tax provision	<u>607</u>	<u>764</u>	<u>(157)</u>	<u>-20.5%</u>
<b>Net income</b>	<u><u>\$ 1,402</u></u>	<u><u>\$ 1,714</u></u>	<u><u>\$ (312)</u></u>	<u><u>-18.2%</u></u>



partners bank  
of california

## MISSION VIEJO

*Corporate Headquarters*

27201 Puerta Real, Suite 160

Mission Viejo, CA 92691

**(949) 732-4000**

## BEVERLY HILLS

8484 Wilshire Blvd., Suite 520

Beverly Hills, CA 90211

**(323) 556-6544**

**pbofca.com**

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