Central Valley Community Bank

Central Valley Community Bancorp

Quarterly Report

First Quarter • May 10, 2011

From The President

As we welcome the signs of economic recovery in our local communities, Central Valley Community Bancorp (Company) continues to demonstrate strength and security – qualities that our customers and shareholders have trusted for over 30 years. The economy is showing both positive indicators and lingering challenges, yet despite its ever-changing nature, the Company remains committed to investing in the communities we serve, and pleased to begin 2011 with increases in net income and asset quality over last quarter.

The Company reported unaudited consolidated net income of $1,588,000 or $0.16 per diluted share for the quarter ending March 31, 2011. This compares to $1,292,000, or $0.13 per diluted common share for the same period in 2010.

Total average assets for the quarter ending March 31, 2011, were $770,729,000, compared to $758,896,000 for the same period in 2010 – an increase of 1.56%. Total average loans were $426,234,000 for the first quarter of 2011, compared to $454,245,000 for the same period in 2010, representing a decrease of 6.17%. Total average investments increased to $273,827,000 for the three months ending March 31, 2011 from $234,210,000 for the same period in 2010, representing an increase of 16.92%. Total average deposits increased 1.89% to $649,452,000 for the quarter ending March 31, 2011, compared to $637,435,000 for the same period in 2010.

We are pleased by this increase in earnings for the first quarter of 2011, considering the lower yields available in our investment portfolio and muted demand for credit usage at this time. The Company's loan portfolio asset quality trends continue to improve, requiring lower additions to provision for future loan losses. The Company has also benefited from recoveries of previous loan charge offs and gains from the sale of OREO.

As you will note in this report, we remain solidly committed to providing the banking products that meet the unique needs of our personal and business customers. For example, the Bank launched the new enhanced Cash Management product for small business online banking customers this spring, with Premium Cash Management services and the updated Personal Online Banking platform to launch this summer.

I appreciate the ongoing efforts of our outstanding team, which continues to uphold the high standards of service and top-quality financial products that meet the needs of our customers. The significant personal commitment of each team member is essential to our continued success, and is very much appreciated. This April, the Bank lost a valued team member and friend with the passing away of Rona Melkus, our Vice President, Controller. Rona contributed nearly 20 years to the success of Central Valley Community Bank with her outstanding work ethic and excellent performance, she will be greatly missed by all.

We will continue to meet the growing needs of our communities with the strong and secure banking our employees, customers and shareholders have come to count on for over 30 years.

Daniel J. Doyle
President and Chief Executive Officer

Making More Dream Homes Come True In 2011

At Central Valley Community Bank, we're seeing one of the surest signs yet that the economy is rebounding: an increase in the number of home loan inquiries throughout the first quarter of 2011. We're pleased to know that, even in a difficult market where home building can be a challenge, people still turn to Central Valley Community Bank to make their dream homes come true.

Competitive Pricing & Experienced Personal Service

For over 30 years, we have offered construction financing for both residential and commercial customers, with local knowledge and competitive pricing that many larger institutions simply cannot – or will not – match. By serving this vital niche in our communities, we have funded the construction of thousands of homes and businesses that otherwise might not have become a reality.

Today's resurgent housing market and historically low interest rates combine to present an excellent opportunity for those looking to buy or build. At Central Valley Community Bank, we provide a full range of home and construction loans, all provided with the outstanding personal service for which we're known.

Looking For A Home Loan?

We'll help you purchase or refinance with confidence, with a wide selection of real estate financing options, including FHA and VA loans, all at extremely competitive rates. To find out more, contact Wendy Parlavecchio in our Real Estate Department at (559) 323-3364.

Considering Construction?

We'll work with you to create a construction and permanent financing package that fits your needs and your budget, whether you're building a new home, apartment complex, warehouse, industrial property or something even more ambitious.

Wendy Parlavecchio

Jean Ornelas

Tom Crawley

Justin Redman

In Fresno and Madera Counties, contact Jean Ornelas for your construction lending needs at (559) 323-3365. In Merced and Stanislaus Counties, contact Tom Crawley at (209) 725-2820, extension 7. In San Joaquin County, contact Justin Redman at (209) 644-7835. Don't let this rare opportunity pass you by. Call today!

My Economic Recovery…

Made Possible By Central Valley Community Bank!

Gary Quisenberry,
Senior Vice President,
Commercial & Business Banking

"Helping your business succeed is our number one priority."

Now Is A Good Time To Make Your Move!

As you plan your next business move and are considering a commercial loan, you need a solid relationship with a bank you trust that is actively lending. You can depend on Central Valley Community Bank, with over 30 years of strength, stability and expertise, plus the lending power you need to help your business grow and succeed. Whether you need a loan for working capital, updating your equipment, expanding your facility, developing a new product line – whatever helps you make your next strategic move – put the power of Central Valley Community Bank to work for your business!

Business Loans Recently Approved:

$8,500,000
Agricultural Line of Credit
Fruit Processing Company
Fresno County, CA

$2,800,000
Commercial Real Estate Loan
Medical Doctor
Modesto, CA

$250,000
Equipment Loan
Towing Company
Stockton, CA

Position Your Business For Success Today!

Gary Quisenberry
Senior Vice President, Commercial & Business Banking
(800) 298-1775

Through Mid-June
Free Shredding Available

Our annual tradition of providing free document shredding got off to a strong start in April, and continues at seven more Central Valley Community Bank offices. Bring your old documents and confidential files to any of the offices below on the dates and times listed, and they will be shredded by American Mobile Shredding to protect your identity and prevent your sensitive data from falling into the wrong hands.

Businesses and individuals should regularly shred important documents to help prevent becoming a victim of identity theft. For helpful resources, visit www.cvcb.com and under Quick Links, click on Customer Safety for a step-by-step guide on how to protect yourself.

Simply bring up to 6 banker boxes of documents per person or business (up to truck capacity) for free on-site shredding, right where you do your banking! Don't miss out on these remaining shredding dates, which are also listed at www.cvcb.com:

Document Shredding Locations Time: 9:00 a.m. – 12 noon	
River Park	Tuesday, May 17th
Merced	Tuesday, May 17th
Kerman	Thursday, May 19th
Modesto	Friday, May 20th
Stockton	Tuesday, May 31st
Prather	Tuesday, June 7th
Herndon & Fowler	Tuesday, June 14th

Insurance Expertise For
Your Business & Your Future

Can-do capabilities and personal service have always been at the heart of Central Valley Community Bank, enabling customers to meet their financial goals with confidence. Those same qualities are also provided by Central Valley Community Insurance Services, LLC (CVCIS) with expert consultants and helpful products ready to protect your business and safeguard your future.

From employee benefits to Workers Compensation, general liability to personal insurance, estate planning to property and casualty coverage, CVCIS provides a comprehensive range of insurance products and services. Complete business consultation is also available to ensure that all aspects of your enterprise are fully protected.

To learn more about how CVCIS can benefit your business, call for your free evaluation.

Fresno, Madera, Merced and Stanislaus Counties:
Contact Jorge Loya at (559) 323-3451

San Joaquin and Sacramento Counties:
Contact Jeff Gardenhire at (916) 631-6888

Although affiliated with Central Valley Community Bank, Central Valley Community Insurance Services, LLC is a separate business organization and is not a bank. Insurance products offered through CVCIS, LLC and insurance agencies are not deposits, are not obligations of Central Valley Community Bank or otherwise guaranteed by Central Valley Community Bank and are not insured by the FDIC or any other Federal Government Agency. Central Valley Community Insurance Services, LLC CA LIC: 0F44115

Central Valley Community Bancorp

Consolidated Balance Sheets and Consolidated Statements of Income

Condensed Consolidated Balance Sheets

March 31, 2011 and 2010

(In thousands)

(Unaudited)	2011	2010
Assets:		
Cash and cash equivalents	$ 84,431	$ 56,924
Investment securities	207,403	192,219
Loans	422,042	451,890
Less allowance for credit losses	(11,019)	(10,595)
Net loans	411,023	441,295
Premises and equipment, net	5,591	6,241
Goodwill	23,577	23,577
Accrued interest receivable, intangibles & other assets	34,665	39,245
Total assets	$ 766,690	$ 759,501
Liabilities and Shareholders' Equity:		
Deposits:		
Non-interest bearing	$ 165,753	$ 142,752
Interest bearing	478,424	493,541
Total deposits	644,177	636,293
Borrowings	9,155	19,155
Accrued interest payable & other liabilities	13,815	9,893
Total liabilities	667,147	665,341
Total shareholders' equity	99,543	94,160
Total liabilities and equity	$ 766,690	$ 759,501

Condensed Consolidated Statements of Income

For three months ended March 31, 2011 and 2010

(In thousands, except per share amounts)

(Unaudited)	2011	2010
Net interest income	$ 7,598	$ 7,986
Provision for credit losses	100	600
Net interest income after provision for credit losses	7,498	7,386
Total non-interest income	1,748	1,334
Total non-interest expense	7,153	7,204
Provision for income taxes	(505)	(224)
Net income	$ 1,588	$ 1,292
Basic earnings per common share	$ 0.16	$ 0.13
Diluted earnings per common share	$ 0.16	$ 0.13

First Quarter

Central Valley Community Bancorp

Two Speedy Ways To **Flexible Business Financing**

Today's marketplace is more competitive and fast-paced than ever. To succeed, businesses need financing that's just as fast. And with Quick Business Credit℠, Central Valley Community Bank provides two rapid ways to access the funds you need for equipment, working capital, inventory, new vehicles and more.

QuickLine℠ provides up to $250,000 for your ongoing and temporary financial needs, with easy advances by check and phone.

QuickLoan℠ offers up to 85% financing on equipment and other fixed assets, with fully amortized monthly payments and flexible terms of 2 to 5 years.

Both of these Quick Business Credit options give you fast, efficient financing with flexible terms, local decision making and convenient access to your funds. For details on Quick Business Credit, call our small business lending team at (800) 298-1775.

News **Briefs**

- **Doyle Receives Federal Reserve Appointment**
  Dan Doyle, President and CEO of Central Valley Community Bank, was recently appointed to a three-year term on the Federal Reserve Bank of San Francisco's Twelfth District Community Depository Institutions Advisory Council (CDIAC). The Bank congratulates Dan on this honor, as he shares his expertise with the council that advises on a variety of economic and banking conditions, regulatory policies and payments issues.
- **Saturday Banking Changes At Our Sunnyside Office**
  After May 14, our Sunnyside office at 570 S. Clovis Avenue, Suite 101 in Fresno, will no longer provide Saturday banking hours. For your convenience, Saturday banking is available at our Herndon & Fowler, Fig Garden Village, River Park and Prather locations.
- **FDIC Online Resources**
  The FDIC encourages customers nationwide to protect themselves and make better informed decisions by taking advantage of available resources. Read the FDIC's "Top 10 Online Resources" available at www.fdic.gov or at www.cvcb.com under Quick Links, click on Customer Safety.
- **Personal Online Banking Conversion Update**
  This July, the Bank will introduce the next generation of Online Banking and Bill Pay services with the addition of eStatements. Stay tuned for details on how CVCB is helping the environment and making banking more convenient than ever.
- **Central Valley Community Bancorp Stock Prices**
  The Company's common stock closing price was $6.75 as of April 21, 2011. Inquiries on Central Valley Community Bancorp stock can be made by calling Troy Norlander with Stone & Youngberg at (800) 288-2811, John Cavender with Raymond James at (415) 538-5725, Jeffrey Mayer with Crowell, Weedon & Co. at (559) 375-7510, Joey Warmenhoven with McAdams Wright Ragen, Inc. at (866) 662-0351, Troy Carlson with Keefe Bruyette & Woods at (212) 887-8901, Richard Levenson with Western Financial Corporation at (800) 488-5990, Lisa Gallo with Wedbush Morgan Securities at (866) 491-7228, or any licensed stockbroker.

Locations

BUSINESS LENDING
(559) 298-1775
(800) 298-1775

SBA Lending
(559) 323-3384

Agribusiness Lending
(559) 323-3493

Real Estate Lending
(559) 323-3365

CLOVIS
Clovis Main
600 Pollasky Avenue
Clovis, CA 93612
(559) 323-3480

Herndon & Fowler
1795 Herndon Avenue, Suite 101
Clovis, CA 93611
(559) 323-2200

FRESNO
Fig Garden Village
5180 N. Palm, Suite 105
Fresno, CA 93704
(559) 221-2760

Financial Drive
7100 N. Financial Drive, Suite 101
Fresno, CA 93720
(559) 298-1775

Fresno Downtown
2404 Tulare Street
Fresno, CA 93721
(559) 268-6806

River Park
8375 N. Fresno Street
Fresno, CA 93720
(559) 447-3350

Sunnyside
570 S. Clovis Avenue, Suite 101
Fresno, CA 93727
(559) 323-3400

KERMAN
360 S. Madera Avenue
Kerman, CA 93630
(559) 842-2265

LODI
1901 W. Kettleman Lane, Suite 100
Lodi, CA 95242
(209) 333-5000

MADERA
1919 Howard Road
Madera, CA 93637
(559) 673-0395

MERCED
3337 G Street
Merced, CA 95340
(209) 725-2820

MODESTO
300 Banner Court, Suite 2
Modesto, CA 95356
(209) 576-1402

OAKHURST
40004 Highway 41, Suite 101
Oakhurst, CA 93644
(559) 642-2265

PRATHER
29430 Auberry Road
Prather, CA 93651
(559) 855-4100

SACRAMENTO
2339 Gold Meadow Way, Suite 100
Gold River, CA 95670
(916) 859-2550

STOCKTON
2800 W. March Lane, Suite 120
Stockton, CA 95219
(209) 956-7800

TRACY
60 W. 10th Street
Tracy, CA 95376
(209) 830-6995

www.cvcb.com

Board of **Directors**

Central Valley Community Bancorp and
Central Valley Community Bank:

Daniel N. Cunningham
Chairman of the Board

Sidney B. Cox

Edwin S. Darden, Jr.

Daniel J. Doyle
President & CEO

Steven D. McDonald

Louis McMurray

William Smittcamp

Joseph B. Weirick

Wanda L. Rogers
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