Central Valley Community Bank

Central Valley Community Bancorp

Quarterly Report

First Quarter • May 10, 2012

From The President

In the midst of an economy filled with both challenges and signs of recovery, the Company continues to demonstrate strength while being recognized once again for strong financial performance. As you will read in this report, the Bank has achieved a Super Premier Performance ranking by the Findley Reports, and is one of only ten banks headquartered in our Central Valley footprint to receive this distinction. Additionally, results for the first quarter of 2012 show encouraging consistency in earnings with recent quarters and continued improvement in asset quality.

The Company reported unaudited consolidated net income of $1,713,000 or $0.17 per diluted share for the quarter ending March 31, 2012. This compares to $1,588,000, or $0.16 per diluted common share, for the same period in 2011.

Total average assets for the quarter ending March 31, 2012, were $835,548,000, compared to $770,729,000 for the same period in 2011 – an increase of 8.41%. Total average loans were $412,680,000 for the first quarter of 2012, compared to $426,234,000 for the same period in 2011, representing a decrease of 3.18%. Total average investments increased to $346,950,000 for the first three months ending March 31, 2012 from $273,827,000 for the same period in 2011, representing an increase of 26.70%. Total average deposits increased 8.48% to $704,519,000 for the quarter ending March 31, 2012, compared to $649,452,000 for the same period in 2011.

Asset quality improved in the first quarter of 2012– in particular when one large credit with a specific reserve allocated was moved from non-accrual status to OREO, and has since been sold. This quarter has also been consistent with our historical trends of loan and deposit reductions compared to the fourth quarter due to the cash flow cycle of agricultural customers and payment of taxes.

While there are signs of modest economic improvement in our markets, interest income is still negatively impacted due to weak loan demand and aggressive pricing by large financial institutions in term lending products. Combined with low yields on securities, and despite our low cost of funds and deposit growth, we continue to see net interest margin constraints on growth which impacts our normal levels of net income.

Throughout the coming year, we remain committed to providing the highest standards of service, alongside the products and services that meet the unique needs of our personal and business customers. To demonstrate this commitment, this quarter we will continue our free document shredding campaign to encourage increased identity protection knowledge within the communities we serve.

I appreciate the exceptional efforts of our team members who work tirelessly for our customers, making our unique brand of relationship banking a reality every day. Through these efforts we are able to provide the strong banking that has earned the trust of our customers, shareholders and team members for the past 32 years. Thank you all for your continued support.

Daniel J. Doyle
President and Chief Executive Officer

first quarter

Just In Time For Spring: Home Financing Options In Full Bloom!

The world comes back to life in the warm Spring months, and Central Valley Community Bank has a trio of programs to help you get the funds you need to enjoy it!

EquityFlex℠ (Home Equity Line of Credit)

Tackle those energy-efficiency improvements, prepare for a summer wedding or look ahead to Fall tuition. Whatever you're planning, we make it simple to get the funding with EquityFlex – the home equity line of credit that's as quick and easy to access as writing a check! Enjoy the possibilities of flexible, affordable borrowing power with a convenient line of credit, a portion of which can be converted to a fixed rate loan.

It's time to discover the security and power hidden in your own home. For more information on an EquityFlex Home Equity Line of Credit, contact your Loan Officer or visit your local branch.

Money-saving Mortgages

With today's historic low home prices and rock-bottom interest rates, now is the perfect time to buy a home. We can help you take advantage of the buyer's market with competitive rates and a wide range of real estate financing options! From FHA and VA loans to Conventional, CALPERS and FarmerMAC financing, we offer a full selection of options to save you money on your new home.

HARP 2.0 (Home Refinance Program)

Everybody's buzzing about the new Home Affordable Refinance Program (HARP 2.0), which can help you reduce your house payments and is available only for a limited time. If your property has dramatically decreased in value and you're looking to lower your monthly payment, HARP 2.0 can help you take advantage of current low interest rates.

HARP 2.0 is available for first mortgages only, on primary residences, vacation homes and investment properties with mortgages that were purchased by Fannie Mae or Freddie Mac prior to June 2009 from any mortgage provider. To find out if your mortgage was purchased by Fannie Mae or Freddie Mac, visit the following websites: www.fanniemae.com/loanlookup and www.freddiemac.com/mymortgage.

Call today for a free loan pre-qualification or for details on the HARP 2.0 program.

Fresno and Madera Counties
Wendy Parlavecchio • (559) 323-3364

Merced, Stanislaus and San Joaquin Counties
Mindy Martin • (209) 756-4650

We're Lending…
And Ready To Invest In Your Business!

It's Time To Move To A Bank You Trust!

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!

Gary Quisenberry,
Senior Vice President,
Commercial & Business Banking

"We'll stand with you to solve your financial challenges."

Business Loans Recently Approved:

$2,000,000
Agricultural Line of Credit
Almond Operation
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

What's New In The Bank's **Business Health Club?**

BUSINESS Health Club
Keeping Your Business Healthy

If you haven't visited the Business Health Club at www.cvcb.com lately, it's time to get reacquainted! We've added more resources to help your business prepare for needed business financing. Visit today, and discover new additions like a business loan checklist, a profit-and-loss projection worksheet and a sample business plan to help you get a new business off the ground or help an existing business.

The Business Health Club also provides online access to fraud protection tips, cash flow management, informative articles and other tools to keep your business in shape.

Check out the Business Health Club today at www.cvcb.com, and if you're considering a business loan, talk to one of our experienced commercial loan officers who can help you identify the right loan for your business needs and walk you through the process.

Free Shredding Campaign **Continues Through May**

Central Valley Community Bank's tax-time tradition of free document shredding continues through May, with five more events at our offices!

Bring up to six banker boxes of old documents and confidential files per person or business (up to truck capacity) to one of the locations listed below, and they will be shredded on-site free of charge.

Document Shredding Locations Time: 9:00 a.m. – 12 p.m.	
Herndon & Fowler	Thursday, May 10th
Kerman	Monday, May 14th
Modesto	Wednesday, May 16th
Prather	Thursday, May 17th
Sunnyside	Tuesday, May 22nd

This is just one part of our ongoing campaign to keep our customers – and our community – safe from identity theft. For more helpful ways to protect yourself from fraud, visit www.cvcb.com and click on Customer Safety.

For More Information Visit Your Local Branch Or www.cvcb.com!

Smart Business Insurance **You Can Count On**

Central Valley Community **Insurance Services**, LLC

A new addition to www.cvcb.com is a page devoted to showing you the full range of insurance services to protect your business through Central Valley Community Insurance Services, LLC (CVCIS).

CVCIS has the experience and expertise to develop custom insurance solutions for your business, protecting it – and you – against potential setbacks. From employee benefits to Workers Compensation, general liability to personal insurance – even estate planning and casualty coverage – CVCIS offers the complete range of products and services, all provided with the personal, professional service the Bank is known for.

To learn more, just go to www.cvcb.com, click on the Financial Resources tab and select Insurance Services. Call today to discuss your business's specific insurance needs or for a 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, are not insured by the FDIC or any ot her Federal Government Agency. Central Valley Community Insurance Services, LLC CA License OF44115.

Central Valley Community Bancorp

Consolidated Balance Sheets and Consolidated Statements of Income

Condensed Consolidated Balance Sheets

March 31, 2012 and 2011

(In thousands)

(Unaudited)	2012	2011
Assets:		
Cash and cash equivalents	$ 51,900	$ 84,431
Investment securities	323,748	207,403
Loans	408,348	422,042
Less allowance for credit losses	(10,285)	(11,019)
Net loans	398,063	411,023
Premises and equipment, net	6,272	5,591
Goodwill	23,577	23,577
Accrued interest receivable, intangibles & other assets	31,124	34,665
Total assets	$ 834,684	$ 766,690
Liabilities and Shareholders' Equity:		
Deposits:		
Non-interest bearing	$ 205,825	$ 165,753
Interest bearing	497,571	478,424
Total deposits	703,396	644,177
Borrowings	9,155	9,155
Accrued interest payable & other liabilities	11,401	13,815
Total liabilities	723,952	667,147
Total shareholders' equity	110,732	99,543
Total liabilities and equity	$ 834,684	$ 766,690

Condensed Consolidated Statements of Income

For three months ended March 31, 2012 and 2011

(In thousands, except per share amounts)

(Unaudited)	2012	2011
Net interest income	$ 7,666	$ 7,598
Provision for credit losses	400	100
Net interest income after provision for credit losses	7,266	7,498
Total non-interest income	1,658	1,748
Total non-interest expense	6,918	7,153
Provision for income taxes	293	505
Net income	$ 1,713	$ 1,588
Basic earnings per common share	$ 0.17	$ 0.16
Diluted earnings per common share	$ 0.17	$ 0.16

First Quarter

Central Valley Community Bancorp

Business Financing At Your Speed

Quick Business Credit℠

QuickLine℠

Up to $250,000 for your ongoing and temporary financial needs, with easy advances by check and phone.

QuickLoan℠

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

Enjoy fast, efficient financing that lets you respond instantly to your changing needs with **Quick Business Credit℠**. Need equipment, working capital, inventory or a new vehicle? These efficient, competitive financing options give you flexible terms, local decision making and convenient access to your funds!

Call Our Small Business Lending Team For Fast, Efficient Financing Today At (800) 298-1775!

News Briefs

- **Bank Achieves "Super Premier Performance"**
  Central Valley Community Bank has achieved a Super Premier Performance ranking from The Findley Reports – the highest of the three performance tiers recognized by the firm. The Bank has been recognized as a Super Premier Performer or Premier Performer 23 times in our 32-year history.

- **Worry-free Summer Travel**
  With the summer travel season approaching, remember that unusual spending may result in your debit card being locked. To prevent this from occurring when you're out of state or overseas, simply notify us of your travel plans before you leave or carry a different funding source such as TravelEx Travel Cards, available from Central Valley Community Bank. Make smart preparations before you leave and enjoy your travels worry-free!

- **Central Valley Community Bancorp Stock Prices**
  The Company's common stock closing price was $7.29 as of April 19, 2012. Inquiries on Central Valley Community Bancorp stock can be made by calling any licensed stockbroker or by calling:

Michael Hedri with Fig Partners, LLC at (212) 899-5217
Troy Norlander with Crowell, Weedon & Co. at (800) 288-2811
John Cavender with Raymond James at (415) 616-8949
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

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, Suite B
Merced, CA 95340
(209) 725-2820

MODESTO
2020 Standiford Avenue, Suite H
Modesto, CA 95350
(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
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