



Central Valley Community Bancorp

Quarterly Report

First Quarter 2013 • May 10, 2013

From The President

As the year's first quarter has ended, it signaled a solid start for 2013, and we are optimistic that the trend will continue for the remaining three quarters of 2013. The Company continues to work hard on the planning stages for the pending merger with Visalia Community Bank that was announced in December 2012. Final merger approval is subject to customary closing conditions including regulatory approvals and approval from Visalia Community Bank shareholders – a process that should be completed in the second quarter of 2013. We believe that the joining of our two institutions will offer CVCB growth efficiencies by adding four new offices in Tulare County and exciting opportunities to expand relationships and lending to businesses in this region, in addition to providing positive long term financial performance for the Company.

For the quarter ended March 31, 2013, the Company reported unaudited consolidated net income of \$1,793,000 (\$0.18 per diluted share), compared to \$1,713,000 (\$0.17 per diluted share) for the same period in 2012. Net income increases 4.67%, primarily driven by increases in non-interest income and lower provision for credit losses, partially offset by a slight increase in non-interest expense and a decrease in net interest income in 2013 compared to 2012.

Total average assets for the three months ended March 31, 2013 were \$870,418,000 compared to \$835,548,000, for the same period in 2012, an increase of 4.17%. Total average loans were \$390,673,000 for the three months ended March 31, 2013, compared to \$412,680,000 for the same period in 2012, representing a decrease of 5.33%. Total average investments, including deposits in other banks and Federal funds sold, increased to \$401,016,000 for the three months ended March 31, 2013, from \$346,950,000 for the same period in 2012, representing an increase of 15.58%. Total average deposits increased 4.43% to \$735,728,000 for the three months ended March 31, 2013, compared to \$704,519,000 for the same period in 2012.

This spring, we are pleased to provide our seventh consecutive year of free document shredding events held at 15 CVCB offices throughout the Valley during April and May. This well-received community service is all part of our on-going commitment to providing our customers and the areas we serve with the financial resources and identity protection education they need to protect themselves and their businesses against the growing threat of identity fraud. Please visit our website at www.cvcb.com for a convenient shredding event in your community.

Looking forward to the remainder of 2013, we believe our Company is well-positioned for success because of our thorough strategic planning, goal-setting and the unwavering commitment from a strong team of professionals who care about the needs of our shareholders, customers, fellow teammates and communities. I thank you all for your unwavering support of our 33-year-old community bank.

Daniel J. Doyle
President and Chief Executive Officer

Strengthening Relationships And Building New Partnerships

At Central Valley Community Bank, we are committed to building relationships, offering a full array of business and personal banking products and providing customer convenience with personal know-you-by-name service. Dr. Lee Copeland, an internist committed to his patients and community at Peachwood Medical Group in Clovis, is an excellent example of a satisfied CVCB customer who has taken advantage of the benefits of banking with a community bank that cares for their customers as much as he cares for his patients. Dr. Copeland began his personal banking relationship with Central Valley Community Bank over a decade ago and continues to look to Central Valley Community Bank to fulfill both his personal and business banking needs.



Building Solid Relationships

Dr. Copeland cares for his patients day-in and day-out at Peachwood Medical Group, a primary care facility consisting of internists, family practitioners and pediatricians. A few years ago, Peachwood Medical Group was looking to expand their operation with the development of a second facility, and while shopping for a business loan they experienced the constraints of the lingering economy. When the administrative team shared their frustration after meeting with several other banks in the area, Dr. Copeland referred Peachwood Medical Group to Central Valley Community Bank which fueled a new relationship with Peachwood Medical Properties, LLC.

Peachwood Medical Properties, LLC just like Dr. Copeland, found a natural fit with Central Valley Community Bank as they all share similar core values of serving the community while building strong, personal and long lasting relationships.

“Central Valley Community Bank was with us from start to finish, as they provided the critical financing needed to allow Peachwood to expand with an additional medical building to better serve growing patient needs,” said Dr. Copeland.

Referrals Are Our Biggest Compliment

Dr. Copeland believes that Central Valley Community Bank is a personal bank, and when he and his wife make a trip to the Bank, “It’s like talking to family,” he said. “Central Valley Community Bank is different from other banks in that their personal touch is demonstrated over and over again in everything they do.”

We appreciate your business, Dr. Copeland. Your referrals are our biggest compliment!

Two Great Banks, Even Better Together

Soon, Central Valley Community Bank customers will have even more banking accessibility in the San Joaquin Valley with the pending addition of Visalia Community Bank's three full-service offices in Visalia and one office in Exeter. Providing great customer service and convenience for our customers throughout the Valley is a priority and the blending of our two respected community-minded banks will do just that.

The merger is expected to be completed in the second quarter of 2013, subject to customary closing conditions including regulatory approvals and approval by Visalia Community Bank shareholders. Once finalized, Central Valley Community Bank's assets are expected to hit the \$1 billion mark and the scope of service will expand to 21 full-service offices located throughout the San Joaquin Valley. Our team of professional bankers has been working closely to prepare both operations for the pending merger, in addition to participating in monthly gatherings with Visalia and Exeter businesses, personal customers and nonprofit organizations in the area. We look forward to becoming even more involved in the Visalia and Exeter communities through the donation of time, resources and funds to continue to help the area thrive and prosper.

For Our Customers And Community Free Shredding Services

Central Valley Community Bank is proud to offer its annual free document shredding events at fifteen branch locations to allow customers and the community to shred confidential files safely and securely. For the seventh year in a row the Bank has offered this service during tax season to encourage both businesses and individuals to assess and discard sensitive documents in an effort to clean house and protect themselves against the rising threat of identity theft and fraud.



Sylvia Heinz preparing to shred items at the Fig Garden Village event held on April 17

Sylvia Heinz, a loyal Central Valley Community Bank personal and business banking customer for over 25 years, has been taking advantage of the Fig Garden Village Shredding event for the past four years. Sylvia joined the Fig Garden Village team again this year as she happily watched her 4 boxes of sensitive documents being shredded right in front of her. She is comforted by the opportunity to participate in this activity because she knows her information is being destroyed and disposed of safely and securely. With the goal of protecting her personal identity as well as her business records, Sylvia is just one of the many satisfied Central Valley Community Bank customers who appreciate the Bank's free document shredding events.

Central Valley Community Bank customers and community members can still take advantage of this tax time tradition on the following remaining dates and locations held from 9:00 a.m. to 12:00 p.m.

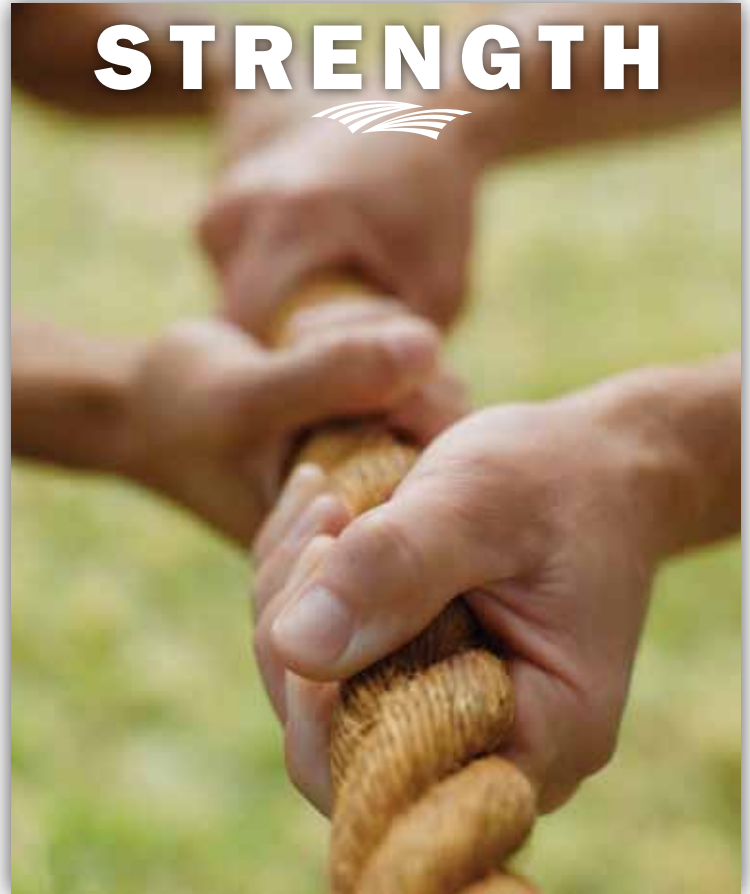
Document Shredding Locations

Time: 9:00 a.m. – 12:00 p.m.

Kerman	Thursday, May 9 th
Modesto	Wednesday, May 22 nd
Stockton	Wednesday, May 29 th

*borrow
our*

STRENGTH



Considering a commercial loan? Choose the right banking team!

At Central Valley Community Bank, we're just the right amounts of both big and small - the strong lending power of a big bank together with the values and relationships of a community bank.

We're locals too. We know the marketplace and what's right for you and your business.

Whether you want to expand, start a new product line, modernize or hire new employees, sit down with our expert lenders today and find out why so many of our satisfied customers refer us to friends and colleagues.

Get to know the most trusted, safe and secure business partners in the Valley.



"We're pulling for you."

Dan Doyle,
President and CEO

Central Valley
**Community
Bank**



Investing In Relationships.

www.cvcb.com • (559) 298-1775

Condensed Consolidated Balance Sheets
March 31, 2013 and 2012

	(In thousands)	
(Unaudited)	2013	2012
<i>Assets:</i>		
Cash and cash equivalents	\$ 78,078	\$ 51,900
Investment securities	367,979	323,748
Loans	390,965	408,348
Less allowance for credit losses	<u>(9,489)</u>	<u>(10,285)</u>
Net loans	381,476	398,063
Premises and equipment, net	6,313	6,272
Goodwill	23,577	23,577
Accrued interest receivable, intangibles & other assets	<u>28,946</u>	<u>31,124</u>
Total assets	<u>\$ 886,369</u>	<u>\$ 834,684</u>
<i>Liabilities and Shareholders' Equity:</i>		
Deposits:		
Non-interest bearing	\$ 226,758	\$ 205,825
Interest bearing	<u>510,001</u>	<u>497,571</u>
Total deposits	736,759	703,396
Borrowings	5,155	9,155
Accrued interest payable & other liabilities	<u>27,230</u>	<u>11,401</u>
Total liabilities	<u>769,144</u>	<u>723,952</u>
Total shareholders' equity	<u>117,225</u>	<u>110,732</u>
Total liabilities and equity	<u>\$ 886,369</u>	<u>\$ 834,684</u>

Condensed Consolidated Statements of Income
For three months ended March 31, 2013 and 2012

	(In thousands, except per share amounts)	
(Unaudited)	2013	2012
Net interest income	\$ 6,845	\$ 7,666
Provision for credit losses	<u>-</u>	<u>400</u>
Net interest income after provision for credit losses	6,845	7,266
Total non-interest income	2,243	1,660
Total non-interest expense	6,933	6,920
Provision for income taxes	<u>362</u>	<u>293</u>
Net income	<u>\$ 1,793</u>	<u>\$ 1,713</u>
Basic earnings per common share	<u>\$ 0.18</u>	<u>\$ 0.17</u>
Diluted earnings per common share	<u>\$ 0.18</u>	<u>\$ 0.17</u>
Cash dividends paid per share	<u>\$ 0.05</u>	<u>\$ -</u>

Boy Scouts Honor Dan Doyle With Distinguished Citizen Award

The Sequoia Council, Boy Scouts of America recognized Central Valley Community Bank CEO, Dan Doyle as the recipient of the "Fresno Distinguished Citizen Award" at a special dinner held on March 13, 2013. Central Valley Community Bank Board Member, Bill Smittcamp was the Honorary Dinner Chairman and fellow Board Member, Sid Cox (past Fresno Distinguished Citizen Award Recipient) was Master of Ceremonies for the evening.



A loyal steward of the community, Dan has historically served and is currently active in leadership positions for civic and community non-profit organizations nationally, regionally and locally. Dan's leadership contributions to Scouting include serving as Past President and current Board Member for Sequoia Council, Boy Scouts of America. In addition, he served as a member of the National Board of Directors for Boy Scouts of America, Western Regional Board. Congratulations Dan!

Photo Above: (L to R)

John Richers, CEO & Scout Executive, Sequoia Council, Boy Scouts of America
R. Michael Alexander, President & CEO, United Way of Fresno County
David Gilmore, President/Executive Board, Sequoia Council, Boy Scouts of America
Dan Doyle, President & CEO, Central Valley Community Bank

News Briefs

• Summer Travel Reminder

With the summer travel season approaching, remember that unusual spending may result in your debit card being locked for your protection. 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!

• Investing In So Many Ways

At Central Valley Community Bank, we demonstrate our commitment to the community by supporting many worthwhile organizations by making monetary donations and volunteering our time. During the first quarter of 2013, some of those organizations include: CASA of Stanislaus County, Sequoia Council, Boy Scouts of America, Madera Police Officers Association, Kerman Chamber of Commerce, Tracy Sunrise Rotary, American Red Cross Central Valley Chapter, Central Valley Incubator, Valley Public Television and many more.

• Stock Prices

The Company's common stock closing price was \$8.43 as of April 16, 2013. 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) 616-8935
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

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Board of Directors

Central Valley Community Bancorp and
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