



Central Valley Community Bancorp

Quarterly Report

First Quarter 2014 • May 10, 2014

Message From The CEO

We are delighted to report another great quarter in all key financial and asset quality metrics. In addition, we are very pleased to welcome James M. Ford as a new key member of our senior management team and as the new President of Central Valley Community Bank.

Although the Company saw an increase in first quarter earnings in 2014 over 2013, we continue to feel the impact of low loan demand, the low interest rate environment for interest earning assets driven by the Federal Reserve's influence on the control of interest rates, and the strong competitive environment for loans throughout our footprint. Company asset quality continues to improve with the reduction in non-performing loans, and our ability to absorb the loan portfolio from the acquisition of Visalia Community Bank on July 1, 2013.

California's San Joaquin Valley is improving economically, albeit slower than most economic recovery periods in the past, as evidenced by overall loan growth, increases in home prices and reduction in the unemployment rate in most communities from the high points of the recession. Organic growth in average gross loans in the "legacy" bank increased greater than 6% over the same period of 2013 and deposits grew greater than 11% for the same period. The current concern for the Central Valley's food and agriculture-related industry is the reduced supply of and demand for affordable water. This is the third year with below average snow and rainfall which is negatively affecting agribusiness as a whole, including those employed directly or indirectly in the service businesses supporting this critical industry in our region.

For the quarter ended March 31, 2014, the Company reported unaudited consolidated net income of \$2,616,000 (\$0.24 per diluted share), compared to \$1,783,000 (\$0.18 per diluted share) for the same period in 2013. Net income increased 46.72%, primarily driven by an increase in net interest income in 2014 compared to 2013.

Total average assets for the quarter ended March 31, 2014 were \$1,128,628,000 compared to \$870,418,000, for the same period in 2013, an increase of \$258,210,000 (29.67%). Total average loans increased \$123,706,000 for the quarter ended March 31, 2014, compared to the same quarter in 2013, representing an increase of 31.66%. Total average investment, including deposits in other banks and Federal funds sold, increased to \$514,871,000 for the quarter ended March 31, 2014, from \$401,016,000 for the same quarter in 2013, representing an increase of \$113,855,000 or 28.39%. Total average deposits increased \$249,321,000 (33.89%) to \$985,049,000 for the quarter ended March 31, 2014, compared to \$735,728,000 for the same period in 2013.

Due to the financial strength of our Company, we were able to continue paying a quarterly cash dividend to our shareholders. We believe the Company is well-positioned to continue growth and financial success in 2014 with the addition of our newest region, Tulare County and with the leadership of our new president, who hit the ground running in February, guiding our outstanding team of bankers who live and work in the communities they serve and who are dedicated to delivering customized financial solutions for our valued business and personal customers.

Daniel J. Doyle
Chief Executive Officer

Join Us In Celebrating Valley Agriculture



California's San Joaquin Valley is home to some of the most fertile land in the world. With the region consistently leading the nation in agricultural production, it serves as a hotbed for agribusiness, manufacturing innovation and economic impact.

Yet for most of us, we have grown accustomed to driving past orchards or buying a pallet of fresh strawberries from a roadside fruit stand; not stopping to think about the influence this vast industry has on our region. It's simply where we live, work and part of our everyday life.

But stop and think about it: The Valley is home to more than 4,000 growers and food-related manufacturers. In Fresno County alone there are over 350 different crops produced, more than in any other region in the world. The Valley makes up 72% of California's \$44.7 billion agricultural value. And the region supplies over 25% of the nation's food with 40% of the nation's total fruit and nut production coming from our own backyard.

At Central Valley Community Bank, we celebrate agriculture by partnering with the farmers, growers, manufacturers, packers and the risk-takers that make our Valley a revered world-wide agricultural model. We value these relationships and invest in product offerings to ensure that our agribusiness specialists (industry experts) have the necessary tools to provide customized financial programs to advocate for these important businesses and their unique challenges.

Enter Our Valley Grown For You Contest!

Visit us online or any of our branch locations from June 2 - July 31 for a chance to win more than a dozen locally produced food products throughout the Valley. You can also "Like" us on Facebook, or "Follow" us on Twitter to enter. Visit us on Facebook or Twitter for more details and official contest rules.

Join us during the months of June and July and celebrate Valley Agriculture's delicious bounty and importance by participating in our "Valley Grown for You" campaign, where each of our 21 Valley locations will showcase local food products and the companies that produce them.

The next time you pass a fruit stand on the side of the road – stop and celebrate with pride for all that Agribusiness provides our region and for the many businesses that work so hard to produce such tasty products for so many to enjoy.

Participate In Our Eighth Annual Document Shredding Events!

Central Valley Community Bank is proud to provide identity protection education and services for our customers and community year-round, and Free Document Shredding during tax season. Take advantage of the remaining dates for our Free Document Shredding events and visit with our new partners Valley Crime Stoppers (at select locations) and Pacific Shredding.

Free document shredding of up to six banker boxes per person or business (up to shredding truck capacity). Take advantage of this tax time tradition on one of our remaining dates and locations by visiting www.cvcb.com.

For more identity protection information, services and tips, visit our customer safety page at www.cvcb.com.



An Added Layer Of Security For Banking Online

With all the online security risks and threats out there, your online banking is something that you just can't risk. Let Trusteer Rapport provide you with an additional layer of security while banking online.



How Trusteer Rapport Protects:

- Removes existing financial malware from the computer immediately
- Prevents future malware infections
- Protects credential and personal information from key-logging and screen capturing attempts
- Stops phishing attacks from credentials and data
- Notifies Bank of threat activity to further drive fraud prevention

Benefits:

Easy to install: Installation takes only a few seconds, no need to restart your computer or configure programs

Compact: Trusteer Rapport is a small piece of software that won't slow down the computer or interfere with other applications

Automatic: Nothing for you to do, as updates are done in the background

Effective: In a recent study, Trusteer Rapport stopped 100% of all financial malware testers used to try and infect a protected machine

Proven: Trusteer Rapport was developed by the online security experts at Trusteer and currently protects over 30 million users worldwide

Free: Trusteer Rapport is offered to all Online Banking customers at no cost

How You Know It's Working:

Once installed, a green Trusteer Rapport icon will be displayed near (or in) the browser's address bar when you are viewing a website that is protected by Trusteer Rapport.

If the site is unprotected, a grey icon will display instead.



Protect your identity and Online Banking account against fraud and cyber criminals with Trusteer Rapport.

Visit www.cvcb.com for more information.

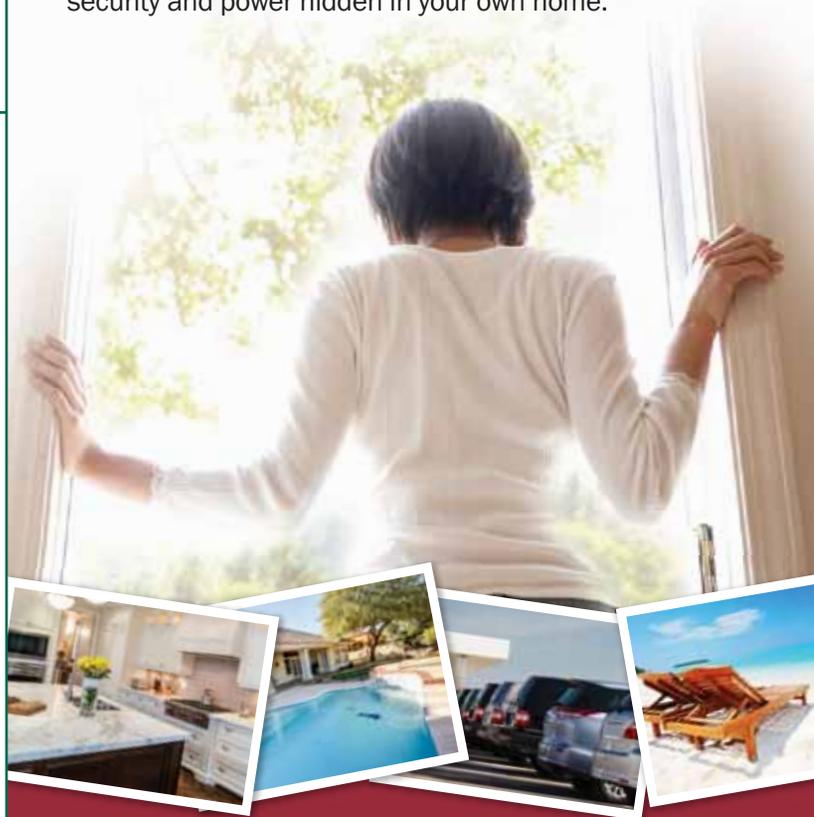
*Trusteer Rapport is a third party website that is not affiliated with Central Valley Community Bank. While this software is a valuable addition to your fraud prevention strategy, Central Valley Community Bank will not be responsible for content or effectiveness of the services associated with Trusteer's software.

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you can use the equity in your home to finance those overdue home improvements; remodel your kitchen, add lush landscaping, build a new pool, buy a car or take a dream vacation! And more! Plus, access the equity in your home as easily 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.



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Ask Your Loan Officer For More Details

Central Valley Community Bank



Investing In Relationships.

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Condensed Consolidated Balance Sheets
 March 31, 2014 and 2013

(In thousands)

(Unaudited) 2014 2013

Assets:

Cash and cash equivalents	\$ 95,531	78,078
Investment securities	453,662	367,979
Loans	514,421	390,965
Less allowance for credit losses	<u>(8,321)</u>	<u>(9,489)</u>
Net loans	506,100	381,476
Premises and equipment, net	10,561	6,313
Goodwill	29,917	23,577
Accrued interest receivable, intangibles & other assets	<u>43,731</u>	<u>28,946</u>
Total assets	<u>\$ 1,139,502</u>	<u>\$ 886,369</u>

Liabilities and Shareholders' Equity:

Deposits:

Non-interest bearing	\$ 354,377	\$ 226,758
Interest bearing	<u>636,619</u>	<u>510,001</u>
Total deposits	990,996	736,759
Borrowings	5,155	5,155
Accrued interest payable & other liabilities	<u>17,183</u>	<u>27,230</u>
Total liabilities	<u>1,013,334</u>	<u>769,144</u>
Total shareholders' equity	<u>126,168</u>	<u>117,225</u>
Total liabilities and equity	<u>\$ 1,139,502</u>	<u>\$ 886,369</u>

Condensed Consolidated Statements of Income
 For three months ended March 31, 2014 and 2013

(In thousands, except per share amounts)

(Unaudited) 2014 2013

Net interest income	\$ 10,099	\$ 6,845
Provision for credit losses	<u>-</u>	<u>-</u>
Net interest income after provision for credit losses	10,099	6,845
Total non-interest income	1,977	2,226
Total non-interest expense	8,736	6,933
Provision for income taxes	<u>724</u>	<u>355</u>
Net income	<u>\$ 2,616</u>	<u>\$ 1,783</u>
Basic earnings per common share	<u>\$ 0.24</u>	<u>\$ 0.18</u>
Diluted earnings per common share	<u>\$ 0.24</u>	<u>\$ 0.18</u>
Cash dividends paid per share	<u>\$ 0.05</u>	<u>\$ 0.05</u>

Managing Your Business Online Has Never Been Easier

With Central Valley Community Bank's Cash Management services, you can manage your business banking and cash flow online anywhere, anytime!

Streamline Your Business Online Banking with Bill Pay!

Premium Cash Management

Customize Your Account By Adding These Premium Services:*

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- Create ACH originations**
- EFTPS federal tax payments
- Domestic & International wire requests
- Move funds from multiple sites into a single account
- Deposit your customers' checks with Remote Deposit
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*Qualifications and restrictions may apply.
**ACH restrictions may apply.



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News Briefs

• Quarterly Cash Dividend Declared

During the first quarter of 2014, Central Valley Community Bancorp declared a quarterly cash dividend of \$0.05 per share on the Company's common stock. The dividend was payable on March 31, 2014 to shareholders of record as of March 14, 2014.

• Business Health Club

If you haven't visited the Business Health Club at www.cvcb.com lately, it's time to get reacquainted! We've added new resources to help your business prepare for needed business financing. Visit today, and discover ways to keep your business financially fit.

• Stock Prices

The Company's common stock closing price was \$11.50 as of April 21, 2014. 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

EXETER

300 E. Pine Street
Exeter, CA 93221
(559) 594-9919

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
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KERMAN

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VISALIA

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Visalia, CA 93277
(559) 737-5641

Floral

120 N. Floral Street
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Mission Oaks Plaza

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