

From The **President**

Even though we have yet to see proof of a strong economic recovery for the nation – and specifically our Central Valley – the Bank continues to be hopeful that the economy is shifting in a more positive direction. In spite of the slow economy, our Company showed a positive increase in earnings for both the current quarter and the first nine months of 2010. The Company's strength was evidenced by expanding our existing Modesto loan production office into a larger, full-service branch in September, enabling us to take advantage of another community bank exiting the marketplace.

The Company reported unaudited consolidated net income of \$864,000 (\$0.8 per diluted share) for the quarter ending September 30, 2010, compared to \$379,000 (\$0.03 per diluted share) for the same period in 2009. In comparing third quarter 2010 to third quarter 2009, average total loans decreased \$21,151,000 or 4.35%. Average total deposits for the third quarter of 2010 increased \$3,938,000 or 0.62% to \$634,881,000 compared to \$630,943,000 for the same period of 2009.

During the quarter, the Company recorded a \$1,300,000 provision for credit losses, compared to \$3,233,000 for the same period in 2009. Also during the third quarter 2010, the Company recorded \$1,662,000 in net loan charge offs compared to \$1,798,000 for the same period in 2009.

While remaining profitable and showing a positive increase in earnings, the Company is still well short of our earnings goals, primarily due to adding to the provision for loan losses, the soft loan demand and the current low interest rate environment. While we believe that progress is being made as we work with our borrowers in the current economic environment, the Company did experience a change in the declining trend of non-performing loans in the third quarter, including one large real estate relationship that was showing stress which was added to our non-performing loans. We will continue to work hard to improve this area as we go forward.

Committed to continuing our 30-year tradition of strong and secure banking in the Central Valley, the Bank will keep enhancing our products and services while striving to provide our customers with the highest level of relationship banking. I appreciate how our customers, employees and shareholders continue to trust in our core values and our high standard of banking excellence that have helped established the Bank as a vital member of California's Central Valley.



Daniel J. Doyle
President and Chief Executive Officer

New Office Brings Full-Service Banking To The Modesto Community



From Left to Right

Linda Karim
Customer Service Representative
Sabine Saso
Assistant Vice President,
Customer Service Manager

Douglas Van den Enden
Vice President,
Commercial Loan Officer
Ramina Ushana
Vice President,
Branch Manager
Fabian Ramos
Financial Service Representative

Ted Thome
Vice President,
Commercial Loan Officer,
Team Leader
Victoria Eshagh
Branch Utility

Central Valley Community Bank continues to grow with strength and security – now expanding services in Stanislaus County. After operating a Loan Production office in Modesto since 2007, CVCB has taken the opportunity to expand capabilities in the region and opened a full-service office located at 300 Banner Court, Suite 2.

“We’re excited to enhance our level of service to the Modesto community in this way,” said Dan Doyle, President and CEO. “Modesto is already familiar with our lending expertise and they know they can trust us to provide the personal service and financial expertise they need to succeed and we look forward to building on that relationship.”

Make Your Move To Relationship Banking

Business and personal customers in the Modesto community will be pleased to experience CVCB's relationship banking with their new expanded team of local banking professionals with in-depth understanding of the marketplace and a full range of banking products and services. With a team full of local knowledge and friendly know-you-by-name service, CVCB is committed to tailoring our wide range of products and services to meet your individual financial situation.

Modesto's full-time staff of small business and retail banking specialists is managed by area native Ramina Ushana, Vice President, Branch Manager. The commercial team will continue to be led by Ted Thome, Vice President, Business Development Loan Officer and Team Leader.

Your Choice For Strong, Secure Banking

Since 1980, Central Valley Community Bank has been doing the “right thing” for our customers, building a track record of strength and stability and building trust with our customers. Now with 17 offices throughout the Central Valley, our banking commitment reaches even further, benefiting each new relationship and community we serve.

We invite you to visit this new office in Modesto and discover how it serves the unique banking needs of the Modesto community or call Ramina Ushana at (209) 576-1402.

New Value-Added Checking Suite Is Designed To Give You More!



By year-end, Central Valley Community Bank will replace our current personal checking accounts with a new suite of accounts that offer value-added features that fit your lifestyle and enhance your banking experience with convenience, savings and identity protection. We will be sending you more information prior to the change should your personal checking account be affected by this transition.

Designed to meet a wide range of ages, lifestyles and preferences, you'll find what you're looking for in these new value-added checking accounts:

Student Checking

For young adults 14-17 who are entering into a banking relationship (requires a parent or guardian as joint owner)

Simplicity Checking

An online account that saves time and paper (requires direct deposit and valid email address)

Safeguard Checking

A simple account with the benefit of ID Restoration should you ever need assistance with identity theft

Protection Plus Checking

A full-featured account with added identity theft protection including ID Restoration, Internet monitoring and alerts

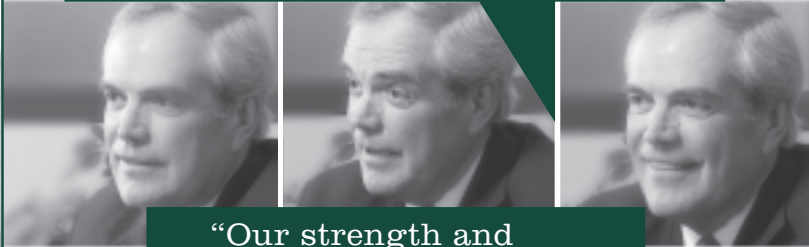
Relationship Interest Checking

An interest-earning account that offers a variety of enhanced features including Bill Pay, free safe deposit box, reduced rate on loans and more!*

For more information on this new suite of checking accounts, please contact your local branch or call the Customer Service Center at (800) 298-1775.

*Free Basic Bill Pay, if requested or Deluxe Bill Pay for \$2 per month. Free Safe deposit box for one year. New rentals only. Subject to availability. Small box only. Reduced rate on specified installment loans with automatic payment.

“Our business is helping you succeed.”



“Our strength and lending power prove it.”

Business Loans Recently Approved:

\$9,500,000

Agricultural Line of Credit
Fruit Processing Company
Fresno County

\$1,000,000

Commercial Real Estate
Medical Building
Clovis, CA

\$750,000

Revolving Line of Credit
Food Processor
Fresno, CA

\$1,600,000

Commercial Real Estate
Multi-Family
Fresno, CA

A solid banking relationship is vital to your business when considering a commercial loan. You need a bank you can grow with for the long haul... with strength, stability and the lending expertise you can depend on to help your enterprise succeed.

At Central Valley Community Bank, you'll find professionals who are advocates for your business, who know our marketplace and can quickly solve your financial challenges.

Put our 30-year track record of strength, security and unchanging values to work for your business today.

Attention CVCB Customers! We Are Updating Our Records!

CVCB is in the process of updating the online banking products enjoyed by our business and personal customers. In order for each customer to enjoy these enhanced services, the Bank will be gathering some additional required information about you or your business to update our records. If additional information is needed, such as an active email address or birth date, you may receive a request in the next few months.

If you are interested in learning more about these new online banking products or have questions about how your information will be used, please visit one of the Bank's offices or call Customer Service at (800) 298-1775.

Condensed Consolidated Balance Sheets
September 30, 2010 and 2009

| | (In thousands) | |
|--|-------------------|-------------------|
| (Unaudited) | 2010 | 2009 |
| <i>Assets:</i> | | |
| Cash and cash equivalents | \$ 61,572 | \$ 52,523 |
| Investment securities | 189,079 | 169,825 |
| Loans | 459,152 | 480,848 |
| Less allowance for credit losses | <u>(11,106)</u> | <u>(10,027)</u> |
| Net loans | 448,046 | 470,821 |
| Premises and equipment, net | 5,837 | 6,518 |
| Goodwill | 23,577 | 23,773 |
| Accrued interest receivable, intangibles & other assets | <u>36,926</u> | <u>35,284</u> |
| Total assets | <u>\$ 765,037</u> | <u>\$ 758,744</u> |

Liabilities and Shareholders' Equity:

| | | |
|---|-------------------|-------------------|
| Deposits: | | |
| Non-interest bearing | \$ 161,690 | \$ 152,255 |
| Interest bearing | <u>474,827</u> | <u>485,808</u> |
| Total deposits | 636,517 | 638,063 |
| Borrowings | 19,155 | 24,155 |
| Accrued interest payable & other liabilities | <u>10,871</u> | <u>11,104</u> |
| Total liabilities | <u>666,543</u> | <u>673,322</u> |
| Total shareholders' equity | <u>98,494</u> | <u>85,422</u> |
| Total liabilities and equity | <u>\$ 765,037</u> | <u>\$ 758,744</u> |

Condensed Consolidated Statements of Income
For nine months ended September 30, 2010 and 2009

| | (In thousands, except per share amounts) | |
|--|--|-----------------|
| (Unaudited) | 2010 | 2009 |
| Net interest income | \$ 24,089 | \$ 25,887 |
| Provision for credit losses | <u>2,900</u> | <u>7,650</u> |
| Net interest income after provision for credit losses | 21,189 | 18,237 |
| Total non-interest income | 3,375 | 4,747 |
| Total non-interest expense | 21,755 | 20,915 |
| Provision for income taxes | <u>149</u> | <u>(33)</u> |
| Net income | <u>\$ 2,660</u> | <u>\$ 2,102</u> |
| Basic earnings per common share | <u>\$ 0.26</u> | <u>\$ 0.24</u> |
| Diluted earnings per common share | <u>\$ 0.26</u> | <u>\$ 0.23</u> |

Merced Office Relocates To Serve Growing Needs



From Left to Right

Evelia Amado
Vice President,
Cash Management Officer

Ginnie Ellett
Financial Service Representative

Shelly Lo
Branch Utility

Michael German
Assistant Vice President,
SBA Loan Officer

Molly Falkowski
Financial Service Representative

Susan Armstrong
Vice President,
Branch Manager

Tom Crawley
Vice President,
Commercial Loan Officer

Vicki Slaton
Assistant Vice President,
Customer Service Manager

Dalyah Freeman
Financial Service Representative

Greg Amescua
Courier

Rosie Nunes
Assistant Vice President,
Small Business Development Officer

A short move will go a long way toward expanding the Bank's ability to serve Merced! In mid-November, Central Valley Community Bank's Merced office will relocate from its current location to a larger 3,000 sq. ft. office at 3337 "G" Street.

New Office Brings Expanded Services

The new location will give Merced's growing team of local banking professionals the space to meet the needs of CVCB's customers and expand our unique brand of banking to others in the Merced area. In addition, the new office will offer such conveniences as safety deposit boxes, a walk-up ATM and night depository drop box.

The new office will be open starting Monday, November 15, 2010. If you are doing business in Merced, stop by and see how we can meet your needs or call Susan Armstrong at (209) 725-2820.

News Briefs

• CVCB Continued Support for Scouting

In 2010, Central Valley Community Bank renewed its support of the Sequoia Council Boy Scouts of America, marking 30 years of helping their efforts to train youth in responsible citizenship and character. Since the Bank first opened, it has proudly supported a variety of Scouting programs and provided leadership with Bank executives consistently serving on the Board of the Sequoia Council as well as on the Western Region Board of Directors of the Boys Scouts of America

• Central Valley Community Bancorp Stock Prices:

The Company's common stock closing price was \$5.95 as of October 25, 2010. Inquiries on Central Valley Community Bancorp stock can be made by calling Troy Norlander with Stone & Youngberg at (800) 288-2811, John Cavender with Howe Barnes Hoefler & Arnett 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 (Effective Nov. 15th)
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
Director Emeritus