



partners bank of california



2022

Q3 2022
FINANCIALS

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Partners Bank of California
Statements of Financial Condition

(unaudited, dollars in thousands)

	September 30,	September 30,	Variance	
	2022	2021	\$	%
Assets:				
Cash and cash equivalents	\$ 58,871	\$ 89,109	\$ (30,238)	-33.9%
Investment securities available for sale	5,682	1,723	3,959	229.8%
Loans held for investment	368,148	308,880	59,268	19.2%
Allowance for loan losses	(7,212)	(6,738)	(474)	7.0%
Loans, net	360,936	302,142	58,794	19.5%
Other assets	7,407	6,835	572	8.4%
Total assets	\$ 432,896	\$ 399,809	\$ 33,087	8.3%
Liabilities:				
Deposits				
Noninterest-bearing deposits	\$ 217,181	\$ 188,983	\$ 28,198	14.9%
Savings, NOW and money market accounts	114,637	123,492	(8,855)	-7.2%
Certificates of deposit	18,834	15,016	3,818	25.4%
Total deposits	350,652	327,491	23,161	7.1%
FHLB advances and other borrowings	35,000	30,000	5,000	16.7%
Other liabilities	3,350	3,210	140	4.4%
Total liabilities	389,002	360,701	28,301	7.8%
Stockholders' Equity:				
Common stock	34,008	32,909	1,099	3.3%
Additional paid-in capital	2,345	2,314	31	1.3%
Accumulated income (deficit)	7,706	3,836	3,870	100.9%
	44,059	39,059	5,000	12.8%
Accumulated other comprehensive income	(165)	49	(214)	-436.7%
Total stockholders' equity	43,894	39,108	4,786	12.2%
Total liabilities and stockholders' equity	\$ 432,896	\$ 399,809	\$ 33,087	8.3%

Partners Bank of California
Statements of Income

(unaudited, dollars in thousands)

	For the Nine Months Ended		Variance	
	September 30, 2022	September 30, 2021	\$	%
Interest income	\$ 11,658	\$ 12,098	\$ (440)	-3.6%
Interest expense	646	854	(208)	-24.4%
Net interest income before provision for loan losses	11,012	11,244	(232)	-2.1%
Provision for loan losses	400	-	400	nm
Net interest income after provision for loan losses	10,612	11,244	(632)	-5.6%
Noninterest income	290	245	45	18.4%
Noninterest expense	7,521	7,171	350	4.9%
Income before income tax provision	3,381	4,318	(937)	-21.7%
Income tax provision	1,030	1,322	(292)	-22.1%
Net income	\$ 2,351	\$ 2,996	\$ (645)	-21.5%

*nm - not meaningful



partners bank
of california

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