Dear Friends and Shareholders, February 6, 2015

We would like to take this opportunity to wish each of you a healthy and prosperous 2015. It gives us great pleasure to report the results of our fourth quarter and full year ended December 31, 2014, and to let you know that 2014 has been a record-breaking year for the bank.

We ended 2014 with total assets of **$188.6 million**, which surpasses our 2013 year-end of $126.3 million by **49.4%.** Our loan portfolio grew by **32.6%** over the prior year's balance, ending the year at **$124.9 million** and total deposits grew by **51.9%** ending the year at $**166.4 million**. Our Pre-tax earnings for the year are **$745,621** which represents a **16.4%** increase over 2013, and continues our trend of profitable growth.

In addition to these excellent results, we are very pleased to inform you that our capital raise has been an outstanding success. We have raised $7.5 million to date and have a further $3.0 million committed and pending regulatory approval. When that approval is received, we will be able to officially close the offering. In the meantime however we have been putting these new funds immediately to work achieving the growth outlined above and also increasing our legal lending limit to any one borrower up to **$6.5 million**, thereby significantly improving our ability to compete for the highest quality lending business.

We are also very pleased to announce the appointment of **Mr. Peter Nutz as our new Executive Vice President and Chief Credit Officer**. Peter comes to us after 13 years with Rabobank where he held various senior credit positions both here in the Valley and overseas, including EVP and Head of Ag Credit Risk for California, and Senior Ag Credit Officer for the entire US, chairing 12 nationwide regional credit committees based out of Fresno. We are thrilled to have someone with Peter's experience and talent join our team, and using his expertise we plan to significantly expand our lending product range not only in Ag but across all industry sectors.

In closing, we appreciate your business and support and fully understand that none of the above would be possible without you. Please stop by to see us soon, and keep those accounts coming.

Sincerely,



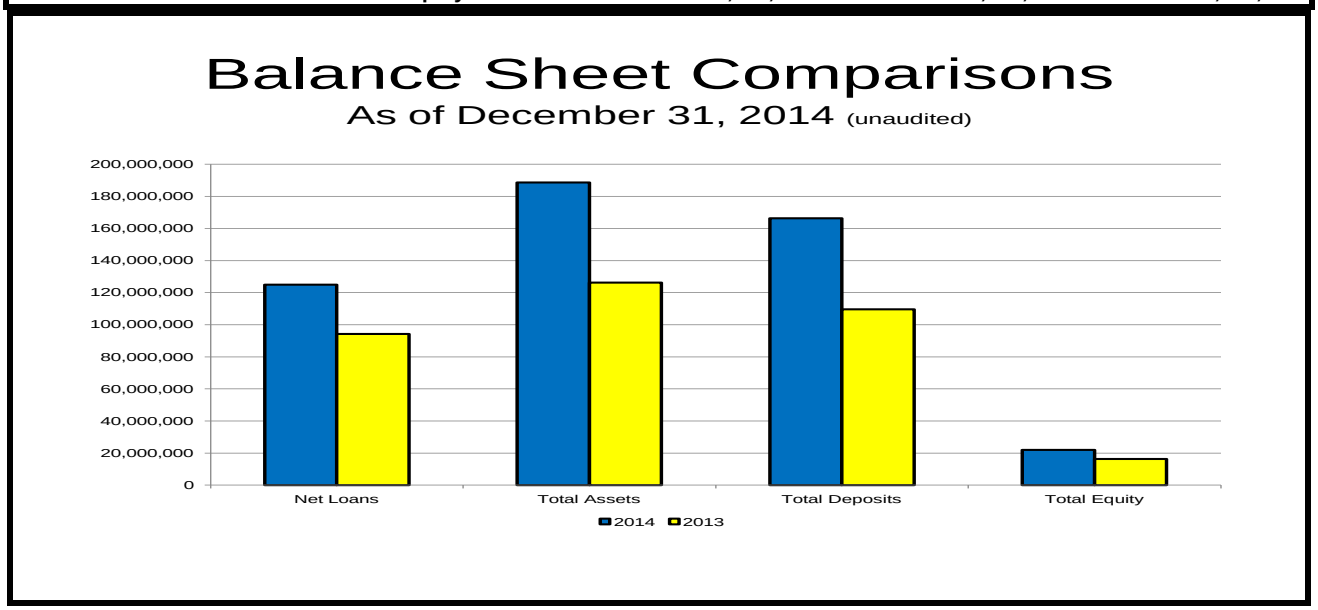
Bill Benneyan, Chairman



Ciaran McMullan, President & CEO

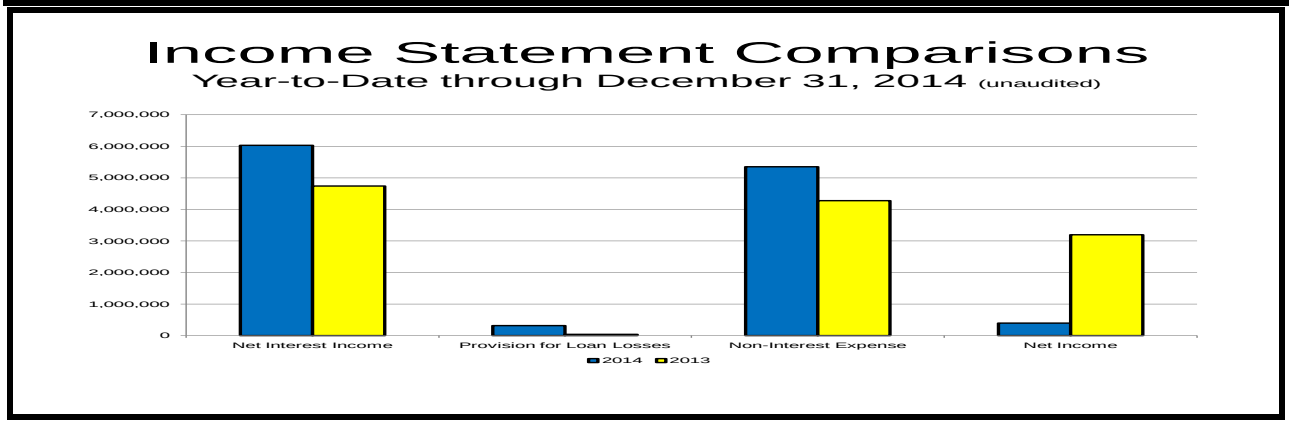
Balance Sheet
Combined Bank
(Unaudited)

	Actual Dec 2014	Actual Dec 2013	$ Change
Assets			
Cash and due from banks	4,646,154	2,637,057	2,009,097
Fed funds sold & repos	15,821,000	11,744,000	4,077,000
Investment Securities	41,153,952	15,211,810	25,942,142
Loans, net of unearned income	124,884,108	94,186,143	30,697,965
Less: Allowance for loan losses	(1,723,391)	(1,417,381)	(306,010)
Premises and equipment, net	583,940	698,628	(114,688)
Accrued interest receivable	578,071	379,374	198,697
Other assets	2,693,818	2,838,572	(144,754)
Total Assets	**188,637,652**	**126,278,203**	**62,359,449**
Liabilities			
Non-Interest Bearing Deposits	55,502,263	34,162,947	21,339,316
Interest bearing demand deposits	11,459,152	7,424,187	4,034,965
Savings and Money Market Deposits	58,535,542	40,359,404	18,176,138
Time Deposits - Retail	40,919,905	27,583,209	13,336,696
Total Deposits	166,416,862	109,529,747	56,887,115
Federal Funds Purchased	-	-	-
Accrued expenses and other liabilities	342,598	397,483	(54,885)
Total Liabilities	166,759,460	109,927,230	56,832,230
Equity			
Common stock	24,114,358	19,146,645	4,967,713
Capital surplus	1,626,658	1,519,254	107,404
Retained earnings	(4,247,207)	(7,440,743)	3,193,536
Accumulated other comprehensive income (loss)	(11,184)	(67,719)	56,535
Net Income	395,567	3,193,536	(2,797,969)
Total Equity	21,878,192	16,350,973	5,527,219
Total Liabilities & Equity	**188,637,652**	**126,278,203**	**62,359,449**



Income Statement
Combined Bank
(Unaudited)

	YTD Actual Dec 2014	YTD Actual Dec 2013	$ Change
Interest Income			
Interest on Loans	5,753,860	4,834,928	918,932
Fees on Loans	237,442	137,924	99,518
Interest on federal funds sold	38,694	21,092	17,602
Interest on deposits with banks	47	22	25
Investment Securities - Taxable	453,089	150,190	302,899
Total Interest Income	6,483,132	5,144,156	1,338,976
Interest Expense			
Interest bearing demand deposits	11,779	9,804	1,975
Savings and Money Market Deposits	164,737	183,561	(18,824)
Time Deposits - Retail	272,420	203,029	69,391
Interest on other borrowings	6	3,929	(3,923)
Total Interest Expense	448,942	400,323	48,619
Net Interest Income	**6,034,190**	**4,743,833**	**1,290,357**
Provision for loan losses	314,400	36,000	278,400
Net Int. Inc. After Prov. for Loan Losses	**5,719,790**	**4,707,833**	**1,011,957**
Non Interest Income			
Service charges and fees	101,937	73,525	28,412
Other noninterest income	277,470	135,273	142,197
Total Non Interest Income	379,407	208,798	170,609
Non Interest Expense			
Salaries and employee benefits	3,018,771	2,351,012	667,759
Occupancy	821,636	748,189	73,447
Other noninterest expense	1,513,169	1,176,894	336,275
Total Non Interest Expense	5,353,576	4,276,095	1,077,481
Income Before Taxes	**745,621**	**640,536**	**105,085**
Income taxes	350,054	(2,553,000)	2,903,054
Net Income	**395,567**	**3,193,536**	**(2,797,969)**



This letter includes forward-looking information, which is subject to the "safe harbor" created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act and the Private Securities Litigation Reform Act of 1995. When the Bank uses or incorporates by reference in this letter the words "anticipate," "estimate," "expect," "project," "intend," "commit," "believe" and similar expressions, the Company intends to identify forward-looking statements. Our actual results may differ materially from those projected in any forward-looking statements, as they will depend on many factors about which we are unsure, including many factors which are beyond our control.