



Ojai Community Bank
Santa Paula Community Bank

a division of Ojai Community Bank

1st QUARTER SHAREHOLDERS REPORT

March 31, 2010

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Don Scanlin

Chairman of the Board

John Russell

Vice-Chairman

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Larry Wilde

Bill Sechrest

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Dr. Martin Pops

Dave Brubaker

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Dave Brubaker

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Michele Henson

Chief Credit Officer

Susan Lagos

Chief Financial Officer

Don Tello

Santa Paula Division President

George Tabata

Commercial Lending

We are proud to present to you our first quarter of 2010 shareholder update. The bank continues strong on all fronts. Performance is improving according to plan, and we are confident the markets will look more favorable on the bank stocks in the future.

In the first quarter, the bank celebrates a return to profitability. We have completed an adjustment in staffing, restructure of other internal cost and are proud of everyone's efforts. The staff is working very hard to make this a success. This has been a quarter of highs and lows for all of us. We are all settling in with the loss of Shari, this past February, a truly remarkable woman and leader. Our staff, friends and family continue to keep her family in our thoughts and prayers.

Our net income for the quarter ending March 31, 2010 was \$200,324, as opposed to a loss of \$774,897 in the same period last year. To look a little closer to see what is really going on is important. Last year at this time we reserved \$750,000 in loan loss reserves in the first quarter, so core operations still lost \$24,897. This year, if we adjusted for non recurring income and reserves year to date, we had core net income of \$223,824. This is an excellent achievement in today's world. We would be remiss to not mention that we had a one time income event of \$500,000 in March, which all went to more fully fund our allowance for loan loss for the quarter. This will permit us a smoother road to follow throughout the year ahead.

Overall, the bank grew \$1.1 million as of March 31, 2010 to \$113.5 million from December 2009 and \$5.7 million since March 2009, an increase of approximately 5.28%.

Our bank is strong. Our deposit base is 100% local. We do not rely on brokered deposits like many other California banks. Our loan portfolio continues to perform very well. We have not added any significant loans to the problem category for over a year, excellent evidence of our strength and positive future. The Santa Paula division is thriving. Our deposit base is very stable and the loan portfolio is performing very well. We are excited for 2010.

We look forward to seeing you at our shareholder meeting on May 8th at 1:00 pm at our headquarters in Ojai. Please feel free to stop by. We can provide you with updated information, our continued vision on community banking and answer any questions. We also appreciate your suggestions and ideas, so we have included a short survey to gain your input.

One of the best ways to support your investment in Ojai is to bank with us and refer your friends and family. We are a community based organization, and as a result look forward to any opportunity to serve you and our neighbors.

We feel confident in our future. Our vision is clear. The balance sheet is strong, capital healthy and earnings momentum has returned. We thank you for your continued support and look forward to fulfilling your needs in the future.

Sincerely,

Dave Brubaker
President/CEO

Don Scanlin
Chairman

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.

This statement has not been reviewed, or confirmed for accuracy or relevance by the Federal Deposit Insurance Corporation