

City National Bank boosts income

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[City National Bank of Florida](#) improved its earnings in the second quarter.

The Miami-based bank posted net income of \$12.3 million, up from \$9.2 million in the first quarter.

City National Bank President and CEO **Jorge Gonzalez** said the bank closed on more than \$400 million in loans in the first six months of the year, up from \$170 million in prior-year period.

The bank reduced its loans not accruing interest to \$37.4 million, or 1.91 percent of total loans, on June 30. That's down from \$47.9 million, or 2.88 percent, on March 31. Its reserve for future loan losses covered all of its problem loans.

“Our performance in the first half of 2011 reinforces that we continue to be one of the most liquid, best capitalized and highest performing banks in Florida,” Gonzalez said in a news release. “We expect to sustain this distinction throughout 2011 and well into the future.”

City National Bank's 27th branch is set to open in South Miami in early 2012. The bank has \$3.8 billion in assets. In the first quarter, it was the fifth-largest bank chartered in South Florida.