

VENTURE FINANCIAL GROUP
CONDENSED CONSOLIDATED STATEMENTS OF CONDITION
(Dollars in thousands, except per share amounts; unaudited)

	December 31 2005	December 31 2004
Assets		
Cash and due from banks	\$ 16,791	\$ 13,796
Interest bearing deposits in banks	1,308	65
Federal funds sold	6,230	0
Securities available for sale, at fair value	61,593	73,880
FHLB Stock	4,490	3,930
Loans held for sale	5,699	3,118
Loans	596,636	429,523
Allowance for credit losses	8,434	7,189
Net loans	588,202	422,334
Premises and equipment	19,034	11,729
Foreclosed real estate	474	718
Accrued interest receivable	3,117	2,084
Cash value of life insurance	16,655	13,431
Intangible assets	25,843	9,487
Other assets	3,073	1,644
Total assets	\$ 752,509	\$556,216
Liabilities		
Deposits:		
Demand	\$ 99,161	\$ 72,250
Savings and interest bearing demand	189,419	151,153
Time deposits	225,448	103,318
Total deposits	514,028	326,721
Federal funds purchased	0	5,575
Short term borrowing	87,798	123,128
Long term debt	66,682	34,589
Accrued interest payable	1,288	620
Other liabilities	7,224	7,743
Total liabilities	677,020	498,376
Stockholders' Equity		
Common stock, (no par value); 10,000,000 shares authorized, shares issued and outstanding: December 2005 – 7,218,152 December 2004 – 6,527,507;	34,802	23,891
Retained earnings	42,317	33,706
Accumulated other comprehensive income	(651)	243
Advances to employee retirement plan	(493)	0
Unearned employee stock awards	(104)	0
Additional minimum pension contra	(382)	0
Total stockholders' equity	75,489	57,840
Total liabilities and stockholders' equity	\$ 752,509	\$556,216
Other Data		
Nonperforming assets to total assets	0.36%	1.05%
Nonperforming loans to loans	0.37%	1.18%
Allowance for credit losses to loans	1.41%	1.66%
Allowance for credit losses to nonperforming loans	378.72%	141.35%
Equity to Assets	10.03%	10.40%
Net interest margin	5.21%	5.52%