

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

	March 31, 2006	December 31, 2005	March 31, 2005
Assets			
Cash and due from banks	\$ 13,958	\$ 16,791	\$ 15,823
Interest bearing deposits in banks	1,641	1,308	63
Federal funds sold	21,890	6,230	--
Securities available for sale, at fair value	91,859	61,593	70,389
FHLB Stock	4,490	4,490	3,944
Loans held for sale	2,584	5,699	5,074
Loans	624,112	596,636	447,733
Allowance for credit losses	(8,705)	(8,434)	(7,167)
Net loans	615,407	588,202	440,566
Premises and equipment	19,998	19,034	14,104
Foreclosed real estate	474	474	339
Accrued interest receivable	3,282	3,117	2,091
Cash value of life insurance	16,980	16,655	13,572
Intangible assets	26,310	26,508	9,460
Other assets	5,377	2,692	2,756
Total assets	\$824,250	\$752,793	\$578,181
 Liabilities			
Deposits:			
Demand	\$ 100,444	\$ 99,161	\$ 76,056
Savings and interest bearing demand	186,231	189,419	161,908
Time deposits	297,797	225,448	121,530
Total deposits	584,472	514,028	359,494
Federal funds purchased	--	--	320
Repurchase agreements	35,641	33,309	44,070
Short term borrowing	55,537	68,489	74,679
Long term debt	62,682	52,682	34,589
Accrued interest payable	1,390	1,288	497
Other liabilities	6,943	6,843	6,510
Total liabilities	746,665	676,639	520,159
 Stockholders' Equity			
Common stock, (no par value); 10,000,000 shares authorized, shares issued and outstanding: March 2006 – 7,239,940 December 2005 – 7,218,152, March 2005 – 6,520,714	36,847	36,905	23,107
Retained earnings	42,588	40,879	35,313
Accumulated other comprehensive income	(862)	(651)	(398)
Advances to employee retirement plan	(493)	(493)	--
Unearned employee stock awards	--	(104)	--
Additional minimum pension liability	(495)	(382)	--
Total stockholders' equity	77,585	76,154	58,022
Total liabilities and stockholders' equity	\$824,250	\$752,793	\$578,181
 Other Data			
Nonperforming assets to total assets	0.43%	0.36%	0.92%
Nonperforming loans to total loans	0.49%	0.37%	1.10%
Allowance for credit losses to loans	1.40%	1.41%	1.59%
Allowance for credit losses to nonperforming loans	281.17%	378.72%	143.75%
Equity to Assets	9.43%	10.03%	10.04%
Net interest margin	4.58%	4.93%	5.13%