

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

	March 31, 2007	December 31, 2006	March 31, 2006
Assets			
Cash and due from banks	\$ 24,521	\$ 16,676	\$ 13,958
Interest bearing deposits in other banks	538	1,078	1,641
Federal funds sold	1,200	6,790	21,890
Securities available for sale	228,540	163,129	91,859
FHLB Stock and TIB Stock	4,590	4,590	4,490
Loans held for sale	5,448	4,642	2,584
Loans	724,971	711,453	624,112
Allowance for credit losses	(9,247)	(8,917)	(8,705)
Net loans	715,724	702,536	615,407
Premises and equipment	30,934	28,716	19,998
Foreclosed real estate	68	34	474
Accrued interest receivable	4,286	4,394	3,282
Cash value of life insurance	17,884	17,540	16,980
Intangible assets	25,822	25,874	26,310
Other assets	2,137	2,109	5,377
Total assets	\$1,061,692	\$978,108	\$824,250
Liabilities			
Deposits:			
Non-interest bearing checking	\$109,163	\$100,788	\$ 100,444
Now, Savings and MMDA	319,802	327,381	186,231
Time certificates of deposits	358,478	343,081	297,797
Total deposits	787,443	771,250	584,472
Repurchase agreements	33,751	33,541	35,641
Short-term borrowing	99,602	33,529	55,537
Long-term debt	20,000	20,000	40,000
Trust preferred debt	--	22,682	22,682
Trust preferred debt with fair value option	22,932	--	--
Accrued interest payable	1,638	1,783	1,390
Other liabilities	8,876	10,091	6,756
Total liabilities	974,242	892,876	746,478
Stockholders' Equity			
Common stock, (no par value); 10,000,000 shares authorized, shares issued and outstanding: March 2007 – 7,195,271 December 2006 – 7,186,349, March 2006 – 7,239,940	35,729	35,559	36,898
Retained earnings	52,033	49,841	42,685
Accumulated other comprehensive income/(loss)	322	466	(1,318)
Advances to KSOP	(634)	(634)	(493)
Total stockholders' equity	87,450	85,232	77,772
Total liabilities and stockholders' equity	\$1,061,692	\$978,108	\$824,250
Other Data			
Nonperforming assets to total assets	0.09%	0.07%	0.43%
Nonperforming loans to total loans	0.11%	0.10%	0.49%
Allowance for credit losses to loans	1.28%	1.25%	1.40%
Allowance for credit losses to nonperforming loans	1,112.76%	1,290.45%	281.17%
Equity to Assets	8.24%	8.71%	9.43%
Net interest margin	4.22%	4.68%	4.58%