

Venture Bank
Balance Sheet
December 31, 2013

Assets

Cash and cash equivalents	\$	8,693,357
Interest-bearing deposits		1,831,000
Available-for-sale securities		40,266,168
Restricted stock		435,000
Loans held for Sale		3,558,084
Loans, net		346,875,952
Premises and equipment, net		6,707,404
Accrued interest receivable		1,357,245
Foreclosed assets		380,000
Other assets		1,988,914
Investment in subsidiary		-
	\$	<u>412,093,124</u>

Liabilities and Stockholders' Equity

Liabilities

Deposits:

Noninterest-bearing	\$	144,104,468
Interest-bearing		<u>228,193,134</u>
Total deposits		372,297,602

Repurchase Agreements		1,600,000
Subordinated debentures		-
Other Liabilities		<u>2,767,755</u>
Total liabilities		<u>376,665,357</u>

Stockholders' Equity

Common stock		650,000
Additional paid-in capital		25,350,000
Retained earnings		9,656,703
Accumulated other comprehensive Income		<u>(228,936)</u>
Total stockholders' equity		<u>35,427,767</u>
	\$	<u>412,093,124</u>

Venture Bank
Statement of Income
Year Ended December 31, 2013

Interest income:	
Loans	\$ 18,323,187
Securities	591,924
Federal funds sold and other	70,581
	<u>18,985,692</u>
Interest expense:	
Deposits	1,422,286
Short-term borrowings	7,344
Note Payable	-
Subordinated debentures	-
	<u>1,429,630</u>
Net interest income (loss)	17,556,062
Provision for loan losses	<u>2,097,090</u>
Net interest income (loss) after provision for loan losses	<u>15,458,972</u>
Noninterest income:	
Service charges and other fees	2,640,300
Gain on loans held for sale	1,691,251
Gain on available-for-sale securities	43,508
Net Loss on disposition of premises and equipment	(1,758)
Net Gain on Foreclosed Assets	65,657
	<u>4,438,958</u>
Noninterest expenses:	
Salaries and employee benefits	7,166,598
Occupancy expenses	1,643,164
Other expenses	2,808,108
	<u>11,617,870</u>
Income (loss) before equity in income of subsidiary	8,280,060
Equity in income of subsidiary	<u>-</u>
Net Income	<u><u>\$8,280,060</u></u>