Banking Offices

Woodsboro
5 N. Main Street
301-898-4000

Thurmont
143 Frederick Road
301-271-4944

Frederick
900 N. East Street
301-694-9566

6 W. Patrick Street
301-695-8200

1420 W. Patrick Street
301-668-1236

Commercial Offices

8 East 2nd Street, Suite 203
301-695-0268

24-Hour ATM Locations

Woodsboro
Trout's Market – 3 North Main Street

Frederick
Monocacy Village Branch – 900 North East Street
Downtown Branch – 6 West Patrick Street
Forty West Branch – 1420 West Patrick Street

Thurmont
Thurmont Branch – 143 Frederick Road

WOODSBORO BANK

CLIENT DEVOTED. COMMUNITY FOCUSED. EXCELLENCE DRIVEN.

Corporate Office
P.O. Box 36
Woodsboro, MD 21798-0036

WOODSBORO BANK
SERVING THE COMMUNITY
FOR OVER 125 YEARS

March 31, 2025
Report of Condition

Board of Directors
Gordon M. Cooley, Board Chair
M. Natalie McSherry
Stephen K. Heine
Jason E. Lee
J. Frederick Manning
Janet I. McCurdy
Scott A. Ryser
Mary Jo Zentz
Daniel Severn
Harold M. Staley, Jr., Director Emeritus

Bank Officers
Stephen K. Heine, CEO
Richard H. Ohnmacht, President
Patricia C. Muldoon, EVP/CFO & COO
Chris R. Clemons, EVP/CCBO
Thomas D. Ramsay, EVP/CRBO
Kimberly A. Arnold, EVP/CCO
Gary W. Delauter, Jr., EVP/COO
Bethany S. Lord, EVP/CHRO

Crystal L. Wiles, SVP/Controller
Douglas J. Murphy, SVP/Comm. Credit Manager

Martin H. Burall, VP/Technology Officer
Erin E.V. Dieterich, VP/Retail Sales Manager
Michelle S. Green, VP/Compliance & Risk
Beverly R. Layne, VP/Loan Operations Mgr.
Eric R. Paxton, VP/Comm. Banking Mgr.
Austin Pearre, VP/Commercial Banking Officer
Charles W. Reeder, VP/Commercial Banker
Yvonne M. Reeder, VP/Branch Manager
Shelane Twentey, VP/Branch Manager
David Crum, VP/Branch Manager

Shree V. Prabhakaran, AVP/Branch Manager
Temikki D. Morrison, AVP/Branch Manager
Harmony Bryan, Executive Administrator

Karla J. Edder, Officer
Verlie F. Facemire, Officer
Lucretia R. Holman, Officer
Betsy J. Lingg, Officer
Kathy Wortz, Officer
Felicia Dickerson, Officer
Tanya Miller, Officer
Chris Trone, Officer

Woodsboro Bank
Quarterly Shareholder's Report

Condensed Balance Sheet (unaudited)
(Dollars in thousands)

As of March 31,	**2025**	**2024**
ASSETS		
Cash and balances due from banks	$ 4,839	$ 3,531
Interest-bearing deposits in banks	15,196	23,859
Investment securities		
Held-to-maturity securities	-	-
Available-for-sale securities	90,403	89,550
Loans, net of allowance for loan losses of $3,593 - 2025; $3,329 - 2024, net of unearned income	313,829	286,811
Bank premises and equipment, net	3,159	2,474
Other assets	15,991	16,253
TOTAL ASSETS	$ 443,417	$ 422,478
LIABILITIES		
Deposits		
Non-interest-bearing	$ 148,298	$ 144,898
Interest-bearing	265,289	253,625
TOTAL DEPOSITS	413,587	398,523
Other liabilities	3,718	2,755
TOTAL LIABILITIES	$ 417,305	$ 401,278
EQUITY CAPITAL		
Capital Stock, par value $10 per share; authorized 10,000,000 shares; issued and outstanding 2024 - 396,436 and 2023 - 397,221 shares	$ 3,964	$ 3,972
Surplus	3,975	4,013
Undivided profits and capital reserves	29,240	25,325
Accumulated other comprehensive income	(11,067)	(12,110)
TOTAL EQUITY CAPITAL	$ 26,112	$ 21,200
TOTAL LIABILITIES AND EQUITY CAPITAL	$ 443,417	$ 422,478

Condensed Income Statement (unaudited)

For the three months ended March 31,		**2025**		**2024**
Interest income		$ 5,061		$ 4,452
Interest expense		928		969
Net interest income		4,133		3,483
Provision for loan losses		50		69
Net interest income after loan loss		4,083		3,414
Other income		462		406
Other expenses:				
Salaries and benefits	1,768		1,547	
Occupancy	184		161	
Furniture and equipment	113		100	
Other	1,032		1,012	
Total other expenses		3,097		2,820
Income before taxes		1,448		1,000
Income tax expense		367		245
Net income		$ 1,081		$ 755
Per Share Data				
Net income		$ 2.73		$ 1.90
Cash dividends paid		$ 0.08		$ 0.06
Book value		$ 65.87		$ 53.37

woodsborobank.com 301-898-4000 P.O. Box 36 / Woodsboro, MD 21798