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

December 31, 2024
Report of Condition

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

Kenny McDonald, 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
Brittney Grossnickle, Officer

WOODSBORO BANK
Quarterly Shareholder's Report

Condensed Balance Sheet
(Dollars in thousands)

As of December 31,	**2024**	**2023**
ASSETS		
Cash and balances due from banks	$ 4,342	$ 4,529
Interest-bearing deposits in banks	14,055	20,647
Federal funds sold	-	-
Investment securities		
Held-to-maturity securities	-	-
Available-for-sale securities	91,190	92,338
Loans, net of allowance for loan losses of $3,543 - 2024; $3,263 - 2023, net of unearned income	308,286	276,645
Bank premises and equipment, net	2,983	2,288
Long lived assets held for sale	-	-
Other assets	17,623	15,635
TOTAL ASSETS	$ 438,479	$ 412,082
LIABILITIES		
Deposits		
Non-interest-bearing	$ 152,968	$ 151,200
Interest-bearing	258,231	236,854
TOTAL DEPOSITS	411,199	388,054
Notes payable	-	-
Other liabilities	3,199	2,744
TOTAL LIABILITIES	$ 414,398	$ 390,798
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	28,190	24,595
Accumulated other comprehensive income	(12,048)	(11,296)
TOTAL EQUITY CAPITAL	$ 24,081	$ 21,284
TOTAL LIABILITIES AND EQUITY CAPITAL	$ 438,479	$ 412,082

Condensed Income Statement

For the twelve months ended December 31,		**2024**		**2023**
Interest income		$ 19,425		$ 16,301
Interest expense		4,426		2,433
Net interest income		14,999		13,868
Provision for credit losses		581		1
Net interest income after loan loss		14,418		13,867
Other income		2,099		1,508
Other expenses:				
Salaries and benefits	6,290		5,822	
Occupancy	659		687	
Furniture and equipment	407		404	
Other	4,328		3,623	
Total other expenses		11,684		10,536
Income before taxes		4,833		4,839
Income tax expense		1,118		1,170
Net income		$ 3,715		$ 3,669
Per Share Data				
Net income		$ 9.36		$ 9.23
Cash dividends paid		$ 0.32		$ 0.24
Book value		$ 60.74		$ 53.58

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

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