

Washington Bancorp, Inc. and Subsidiaries
Consolidated Balance Sheet
(Unaudited)

	March 31,	
	<u>2010</u>	<u>2009</u>
Assets		
Cash and due from banks	\$ 16,257	\$ 11,747
Interest-bearing deposits in banks	9,000	1,840
Investments		
Securities available-for-sale	2,062	2,573
Securities held-to-maturity	255	245
Federal Home Loan Bank Stock, at cost	559	559
Loans	145,610	181,399
Less allowance for loan losses	<u>(4,251)</u>	<u>(5,174)</u>
Total loans, net	141,359	176,225
Bank premises and equipment, net	6,927	6,646
Bank owned life insurance	3,131	3,020
Other Real Estate Owned	8,538	2,379
Income Tax Receivable	2,864	-
Other assets	<u>1,701</u>	<u>5,347</u>
Total Assets	<u>\$ 192,653</u>	<u>\$ 210,581</u>
 Liabilities and Shareholders' Equity		
Liabilities		
Non-interest bearing deposits	\$ 16,008	\$ 20,928
Interest-bearing deposits	<u>151,226</u>	<u>160,426</u>
Total deposits	167,234	181,354
Other borrowings	8,580	8,692
Junior subordinated debentures payable	3,093	3,093
Other liabilities	<u>1,140</u>	<u>1,391</u>
Total Liabilities	<u>180,047</u>	<u>194,530</u>
 Shareholders' Equity		
Common stock, no par value 8,776,709 shares authorized at 03/31/10 and 03/31/09 2,716,453 issued and outstanding at 03/31/10 and 03/31/09	18,380	18,285
(Accumulated deficit)	(5,826)	(2,271)
Accumulated other comprehensive income, net of tax	<u>52</u>	<u>37</u>
Total Shareholders' Equity	<u>12,606</u>	<u>16,051</u>
 Total Liabilities and Shareholders' Equity	 <u>\$ 192,653</u>	 <u>\$ 210,581</u>