



— Shoreline —

HOMETOWN



CREDIT UNION

HOMETOWN VALUES. HOMETOWN REWARDS.

———— 2022 ANNUAL REPORT ————



EXPANDED TO GREEN BAY

Hometown Values Now in Person in Green Bay

At Shoreline, our mission is to help people achieve financial success. Since our start as Hamilton Employees Credit Union in 1941, we’ve had the privilege of fulfilling this mission by serving our membership. To continue to meet the needs of our growing membership, we determined the time was right to physically expand into Green Bay.

This past summer, we opened the doors to our newly-constructed branch — at East Town Mall in Green Bay. A number of members of our team, including President and Chief Executive Officer (CEO) Nathan Grossenbach, have lived in Green Bay for years, giving us a personal knowledge of the area.

February 2022	May 2022	June 2022
July 2022	August 2022	<p>Hometown values. Hometown rewards.</p> <p>— Shoreline — HOMETOWN CREDIT UNION <small>Federally insured by the NCUA.</small></p>



In August 2022, we cut the ribbon at the new branch. Local leaders, the Chamber of Greater Green Bay, and many others involved in the project joined us for the ceremony. It was a time for celebration as we begin serving a new market.

"I've lived in this community with my family for about 15 years now and the opportunity to bring our award-winning services to this city, and specifically this side of town, is absolutely amazing and very humbling to me . . . we look forward to serving the community for many years to come," commented President and CEO, Nathan Grossenbach.

We hit the ground running, since opening the Green Bay branch. We have opened \$1 million in consumer loans, \$1.5 million in business loans, and over 100 memberships for Green Bay members from August to December. We are ecstatic to be serving both current and new Green Bay members at this great location.



SUPPORTING OUR HOMETOWN

We're here to serve our community.

We are passionate about supporting our community in any way we can. In 2022, that looked like:

Volunteering with a variety of local organizations, including The Salvation Army, The Crossing, Kiwanis of Manitowoc, Manitowoc Noon Rotary, the Two Rivers Business Association, Neighborworks, and more.

Sponsoring community events, such as Cars and Guitars, Shop Hometown Saturday, Kites over Lake Michigan, Kiwanis Car, Motorcycle, & Vintage Camper Show, Hometown Christmas Parade, Cool City Car Show, On Broadway's Fall Fest, and Balloon Glow, amongst others.

Promoting The Salvation Army of Manitowoc County for its Season Pass Pin Program. The result was over \$10,000 raised this year and surpassing \$100,000 since the program's beginning.

Volunteering with community events and initiatives, such as Reality Store days at local high schools to teach teens how to handle money, Miracle League's Halloween party for children with disabilities, Lifelong Learning Institute financial literacy programing, Adopt-A-Highway to clean up trash, painting housing for Neighborworks, Food Drive for Integrated Community Solution, Bowl For Kids' Sake bowling for Big Brothers Big Sisters, and more.

We feel privileged to have spent over 80 years serving Manitowoc County. We look forward to many more years of doing so.





OUR CULTURE IS WHAT SETS US APART

People matter to us.
This people-centered focus
sets us apart and forms
the heart of our culture.



What does it look like for us to live out our culture? Sometimes, it involves introducing a new, needed service or working with a member to find a creative solution to their challenges. Other times, it looks like our team members having fun together by playing a game of pickleball or having a cookout for staff.



We hire great people.

Hiring great people allows us to be a great organization to work at and do business with. When hiring a new team member, how they'll fit with our culture is one of our primary considerations. We're always on the lookout for those who possess the same people-centered focus that sets us apart. Shoreline's Hometown brand also drives us to find community-focused individuals to bring their local passions to the team as well.

We train to provide quality service.

We want to provide the best possible service to our members. Toward this end, we host a number of trainings each year on topics that support this. One such topic from 2022 was data security, ensuring each employee is well equipped to protect our members' privacy by keeping their sensitive information secure.

We know how to have fun.

We work hard, but we also play hard. Some of our favorite fun moments from 2022 include:

- Playing pickleball at the Pickleball Connection.
- City wide Two Rivers scavenger hunt, spending and donating money around the community.
- Green Bay ribbon cutting, with dunk tank, live music, prizes, food and refreshments for all.
- Carting Santa through the Hometown Holiday parade.

We remain committed to the communities we serve.

Every year, we look to add more to the community involvement that we take part in. While Shoreline sponsors many opportunities, we also look to have as many boots on the ground at these community causes. Our staff sits on multiple boards and committees around our area. We donate countless hours each year to events, organizations, and fundraiser.

UNAUDITED STATEMENT OF FINANCIAL CONDITION

For the year ended December 31, 2022 and December 31, 2021.

ASSET	12/31/2022	12/31/2021
Consumer Loans	\$30,246,083	\$27,301,374
Real Estate Loans	47,383,368	41,786,007
Business & Commercial Loans	14,684,016	9,544,355
Allowance for Loan & Lease Losses	(109,788)	(122,140)
Cash & Equivalents	4,342,658	14,376,638
Investments	20,501,768	22,725,020
NCUA Insurance Fund	1,064,823	1,039,340
Fixed Assets	4,850,440	4,239,157
Other Assets	5,255,552	2,898,510
Total Assets	128,218,920	\$123,788,261

LIABILITIES AND EQUITY

Member Shares	\$58,197,337	\$56,766,795
Member Share Drafts	22,925,875	22,039,146
Member MMF Shares	16,707,361	15,001,577
Member IRA Shares and Certificates	3,304,192	3,830,769
Member Savings Certificates	9,203,381	9,016,979
Member Health Savings Accounts	831,889	840,407
Notes Payable and Interest Payable	3,000,000	5,000,000
Current Liabilities	5,079,468	1,621,116
Regular Reserves	2,300,000	2,300,000
Undivided Earnings	7,785,994	7,368,592
Unrealized Gain on Investments	(1,116,577)	2,880
Total Liabilities and Equity	\$128,218,920	\$123,788,261

	12/31/2022	12/31/2021	Peer 12/31/2022
Delinquency	0.64%	0.25%	0.57%
Loans/Shares	83.04%	73.15%	70.21%
Loans/Assets	72.00%	63.52%	61.64%

UNAUDITED STATEMENT OF INCOME AND EXPENSE

For the year ended December 31, 2022 and December 31, 2021.

INTEREST INCOME	12/31/2022	12/31/2021
Loan Interest Income	\$3,235,814	\$2,868,773
Investment Interest Income	508,489	479,154
Total Interest Income	3,744,303	3,347,927

INTEREST EXPENSE		
Dividends Paid to Members	228,386	269,412
Interest Paid on Borrowings & Non-Member Deposits	36,992	173
Total Interest Expense	265,378	269,585
Provision for Loan Losses (Recoveries)	8,129	(112,518)
Net Interest Income after Provision for Loan Losses (Recoveries)	3,470,796	3,190,860

NON-INTEREST INCOME		
Service Charges & Fees	609,556	653,562
Other Non-Interest Income	1,000,708	936,356
Net Non-Interest Income	1,610,264	1,589,918

OPERATING EXPENSE		
Staffing & Support	2,420,867	2,195,153
Building Occupancy & Operations	1,461,879	1,304,503
Loan Serving	381,934	375,138
Professional & Advertising	330,142	219,546
Other	68,838	74,797
Total Non-Interest Expense	4,663,660	4,169,137
Net Income	\$417,400	\$611,641

BOARD OF DIRECTORS

Gretchen Bauknecht-Pech, Chairperson

James Pfeifer, Board Member

Colleen Inman, Vice Chair

Brian Powell, Board Member

Chad Schwoerer, Treasurer

Sharon Tome, Board Member

Julie Vogel, Secretary

LEADERSHIP TEAM

Nathan Grossenbach - Chief Executive Officer, President

Steve Haensgen - Chief Financial Officer, Executive Vice-President

Lisa Sment - Chief Operating Officer

Sara Hablewitz - Compliance Officer

Andrea Schmitt - Vice-President, Mortgage & Business Lending

TEAM MEMBERS

Ryan Angst	Justin Huebner	Tomas Salinas
Brad Bartels	Nicole Hurlbert	Jason Scharping
Sarah Bauer	Michael Johnson	Brad Schneider
Brandon Behm	Cody Lassila	Amelia Sment
Alexandra Berndt	Brittany Lee	Desiree Szydel
Kyle Bryntesen	Devin Kumbalek	Jill Tadych
Rhonda Buechner	Mack Nason	Caleb Uhlhorn
Maria Chavez	Jessica Ness	Jason Wargin
Kelly Culver	John Oberbroeckling	Julie Wilke
Erica Doubek	Adria Pekarek	Matt York
Moriah Evras	Brittany Penkwitz	Tammy Zelinski
Kay Fencel	Emily Prince	
Ashley Hagerty	Tim Ruminski	

*Deeply
committed to our
communities
and our members
since 1941.*



Shoreline
HOMETOWN
CREDIT UNION

ALWAYS EVOLVING

We're constantly changing and growing to better serve our members.

For the third year in a row, Shoreline Hometown Credit Union was voted Best Credit Union and Best Mortgage Lending Company on the Lakeshore.

We couldn't have done it without each one of our members. 2022 saw another excellent year of growth for the credit union, supported by our continued commitment to low loan rates and flexible terms. We reduced service charges to members by 8% with products including the Worry Free Hometown Checking, and got money back into members pockets with products like the Hometown Cashback Checking.

In 2022, your Hometown Credit Union invested in several member educational programs, with the intent to boost financial literacy within our communities.

Programs such as CU@Work and ZOGO have helped provide financial education to hundreds of members, with more widespread opportunities in 2023.

The credit union is also excited to have brought its award-winning services to Green Bay.

As we started serving a new community and many new members, this branch is also servicing hundreds of longterm Shoreline members who live in, work in, or travel to the Green Bay area.



Voted Best of the Lakeshore 3 years in a row.

ShorelineCU.org • 920-482-3700



Equal Housing Opportunity. Loans, credit cards, and debt protection products are subject to credit approval. Membership requirements apply. Federally insured by the NCUA. 2581 (3/23)