

Message From Geoff Bullock, Harborstone President and CEO

To our Valued Members,

As we reflect on last year's progress and look toward the seasons ahead, we are deeply grateful for each of you who make Harborstone Credit Union the strong, community-anchored institution it is today. From our earliest beginnings serving McChord Air Force servicemen with just a handful of members to now stewarding over 110,000 members and operating 30 branches across Washington, our spirit of service has always shaped our journey.

This past year has been a remarkable continuation of that story. We welcomed dedicated teammates from SaviBank and Community 1st Credit Union, whose values of dependability and community partnership beautifully complement our own. Their rich histories, including Community 1st's century-long legacy as Washington's oldest state-chartered credit union, now strengthen our collective mission to build dreams and change lives for generations to come.

Together, we expanded our expertise in small-business, solar, and green energy lending; introduced programs like Life in Balance to empower youth through financial education; and deepened our community presence from the Skagit Valley Tulip Festival to neighborhoods throughout the Puget Sound. Our growth has also allowed us to deliver new member-driven products such as PNW Cash Back checking, designed directly from your input and created to put money back into the pockets of families we proudly serve.

Through every milestone, your trust and membership remind us of our purpose. Thank you for allowing us to walk beside you on your financial journey. Harborstone's strength comes from you and we are honored to serve this incredible community.

Warmly,



Geoff Bullock
President & CEO



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Rick Stevens
Board Chair

Board of Directors

Rick Stevens, *Board Chair*
Ann Anderson, *Vice Chair*
Ivan Barron, *Secretary*
Jim Buck, *Director*
Franklin Donahoe, *Director*
Michael Gedeon, *Director*
Bonnie Kern, *Director*
Linda Crane Nelsen, *Director*
Shellie Willis, *Director*
Frank Worden, *Associate Director*

Supervisory Committee

Dennis Barnes, *Vice Chair*
Justin Maryanski, *Member*
Kaye Moore, *Chair*
Jeanie Rieke, *Secretary*
Sean Maygra, *Associate Member*

Looking Back at 2025

Corporate Giving and Sponsorships:

- Supported 84 organizations through charitable giving
- Donated 3,874 hours in volunteerism
- Gave a total of \$421,000 in charitable contributions

Financial Wellness in the Community: Harborstone champions financial wellness through innovative education programs. The Life in Balance Reality Fair, launched in 2025, provides hands-on budgeting and decision-making experiences for youth and adults. These fairs empower participants to navigate in real-world financial scenarios and build lifelong skills. The program aims to reach over 1,000 students by the end of 2026, supported by monthly fairs and digital resources.

Harborstone supported employees through education opportunities, resulting in 65 Certified Credit Union Financial Counselors available to assist members.

Our organization also provided 218 members with home-buying educational webinars, equipping them with crucial information to support them in a successful home purchase experience.

Harborstone members were able to utilize debt management services to pay off more than \$80,000 in debt.

Community Involvement: Harborstone provided volunteer efforts and opportunities for financial education at several community events, including Issaquah Salmon on Sunset, National Night Out, Lakewood Summerfest, Strawberry Fest, and Relay for Life.

Supporting Those in Need: Harborstone supported those experiencing homelessness and food insecurity through volunteer efforts with local food banks, housing support organizations, and infant and childhood resources.

Consolidated Statements of Financial Condition in Thousands

	2025	2024	
Assets	Loans	\$2,338,780	\$1,566,256
	Loan Reserves	(24,988)	(18,796)
	Cash and Investments	485,617	452,695
	Other Assets	273,562	109,462
	Total Assets	\$3,072,971	\$2,109,617
Liabilities & Members' Equity	Notes Payable	\$155,261	\$57,960
	Other Liabilities	\$69,183	\$15,589
	Total Members' Deposits	\$2,130,471	\$1,645,368
	Total Business Deposits	403,724	164,775
	Total Nonmembers' Deposits	79,276	48,734
	Total Deposits	\$2,613,471	\$1,858,877
	Total Liabilities	\$2,837,915	\$1,932,426
	Total Net Worth	\$271,959	\$232,698
	Unrealized Gain/(Loss) on Investments	(36,903)	(55,507)
	Total Members' Equity	235,056	\$177,191
Total Liabilities and Members' Equity	\$3,072,971	\$2,109,617	

Youth Education and Support:

Staff members participated in community efforts to provide financial education and empowerment to youth through the following: Boys and Girls Club, Greentrike, and United Way events and sponsorships.

International Credit Union Day:

Harborstone Credit Union worked alongside other local credit unions to support Boys and Girls Clubs across Pierce, Thurston, and Snohomish counties with a variety of tasks, including cleaning, organizing, and engaging in student-focused activities.

Looking Ahead — 2026 Commitment

Harborstone enters 2026 with renewed optimism and a steadfast commitment to our mission: building dreams; changing lives for generations to come. As our communities continue to grow, we remain focused on delivering financial solutions in the formats that serve you best, including secure and intuitive digital tools.

Whether you're preparing for a major life milestone or navigating everyday financial decisions, we're dedicated to providing best-in-class products paired with trusted guidance tailored to every step of your financial journey, making Harborstone a credit union you can grow with.

Thank you for your membership and for entrusting us with your financial goals as part owners of this credit union. We look forward to another year of shared growth, meaningful impact, and continued success.

