



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 31 December 2023

BZ\$'000

STATEMENT OF FINANCIAL POSITION	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	Spanish Lookout Credit Union	St. John's Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
ASSETS								
Cash and Balances Due from Banks	248,830	23,454	17,335	20,553	11,347	13,286	10,072	2,637
Government Securities/Investments	217,955	3,109	2,000	16,192	113	11,257	1,967	200
Total Loans	272,750	87,907	86,193	60,481	84,058	54,827	24,921	21,611
Less: Specific Loan Loss Reserves	(4,000)	(5,133)	(260)	(3,223)	(3,114)	(3,494)	(1,077)	(518)
Net Loans	268,749	82,775	85,933	57,258	80,944	51,333	23,844	21,093
Fixed Assets (Net)	23,240	5,996	5,567	7,666	1,264	3,818	2,678	1,729
Other Assets	-	600	-	471	451	2,812	183	744
TOTAL ASSETS	758,774	115,934	110,835	102,140	94,119	82,506	38,744	26,403
LIABILITIES & CAPITAL								
Demand Deposits	5,873	6,506	20,278	9,649	-	8,099	-	2,528
Savings Deposits	26,607	-	58,433	-	79,694	-	3,313	-
Time Deposits	60,417	4,790	16,426	6,261	2,915	166	734	1,515
Share Deposits	539,977	72,167	-	69,310	-	53,278	24,905	17,014
Total Deposits	632,874	83,464	95,137	85,220	82,609	61,543	28,952	21,057
Balances Due to Banks	1,453	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	-	-	117	-	-	-	-
Balances Due to Other Credit Union	1,829	-	-	366	-	-	-	-
Other Liabilities	-	2,032	-	2,770	38	2,274	1,606	612
TOTAL LIABILITIES	636,156	85,496	95,137	88,473	82,647	63,817	30,558	21,669
EQUITY								
Share Capital	5,634	2,217	14,017	3,410	1,211	1,666	1,712	71
Reserves	95,553	26,194	1,272	8,173	8,595	14,419	4,445	3,934
Current Year Profit/(Loss)	21,431	1,523	409	1,729	1,666	2,527	483	729
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	-	355	-	77	1,546	-
TOTAL CAPITAL	122,618	30,438	15,698	13,667	11,472	18,689	8,186	4,734
TOTAL LIABILITIES & CAPITAL	758,774	115,934	110,835	102,140	94,119	82,506	38,744	26,403

STATEMENT OF COMPREHENSIVE INCOME	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	Spanish Lookout Credit Union	St. John's Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Interest Income	12,873	2,524	1,304	1,971	1,648	1,648	702	715
Interest Expense	760	21	891	108	701	63	31	27
Net Interest Income	12,113	2,503	413	1,863	947	1,585	671	688
Non-Interest Income	168	100	28	(3)	42	169	31	44
Non-Interest Expense	2,996	1,758	376	1,206	260	932	531	596
Net Operating Income	9,285	845	65	654	729	822	171	136
Other Income (Expense)	-	(546)	(30)	(75)	-	61	(22)	(6)
Net Income (Loss)	9,285	299	35	579	729	883	149	130

FINANCIAL INDICATORS	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	Spanish Lookout Credit Union	St. John's Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Base Lending Rate <i>(Interest rate used as an index in pricing a credit union loan)</i>	12.00%	12.00%	8.50%	12.00%	8.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	9.00%	12.00%	8.50%	12.00%	8.00%	6.00%	12.00%	12.00%
Average Lending Rate <i>(Annualized)</i>	10.21%	11.65%	7.06%	11.00%	7.39%	12.01%	11.73%	14.37%
Average Deposit Rate <i>(Annualized)</i>	0.49%	0.10%	3.84%	0.50%	3.46%	0.43%	0.33%	0.49%
Fixed Deposit Rate <i>(\$5,000/\$10,000 for 3 months)</i>	0.00%	1.75%	5.50%	1.25%	0.00%	1.00%	1.00%	0.00%
Number of Branches/Agencies	1	3	0	3	0	2	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.70%	14.19%	14.02%	10.93%	10.86%	11.94%	12.44%	13.04%
Total Capital/Total Deposits	15.99%	34.64%	16.07%	14.01%	11.87%	26.26%	26.61%	19.02%
LIQUIDITY								
Liquid Assets/Total Deposits	41.80%	24.59%	18.07%	26.27%	12.34%	21.47%	38.75%	14.12%
Liquid Asset Statutory Requirement	64,015	8,685	11,259	8,921	8,084	6,346	2,663	2,037
Excess (Shortfall) Statutory Liquid Assets	200,554	11,839	5,928	13,468	2,108	6,870	8,556	936
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.78%	3.27%	-0.28%	2.16%	1.24%	-0.64%	1.53%	2.77%
Total Loan Loss Reserves/Total Loans	1.47%	5.84%	0.30%	5.33%	3.70%	6.37%	4.32%	2.40%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	83.41%	71.99%	85.84%	83.43%	87.77%	74.59%	74.73%	79.75%
Total Loans/Total Assets	35.95%	75.83%	77.77%	59.21%	89.31%	66.45%	64.32%	81.85%
PROFITABILITY <i>(Annualized)</i>								
Return on Assets (%)	3.85%	1.74%	0.49%	2.28%	2.44%	4.17%	1.68%	3.76%
Return on Equity (%)	23.33%	6.49%	3.69%	16.90%	20.28%	17.90%	7.70%	21.03%
Net Interest Income/Adjusted Operating Income	98.63%	96.16%	93.65%	100.16%	95.75%	90.36%	95.58%	93.99%
Interest Expense/Adjusted Operating Income	6.19%	0.81%	202.04%	5.81%	70.88%	3.59%	4.42%	3.69%

Note:

1. Figures were obtained from Credit Union Returns submitted to the Central Bank of Belize as required under section 58(1)(c) of the Credit Unions Act.