



**CENTRAL BANK
of BELIZE**

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 30 June 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	282,882	21,651	26,689	22,049	21,105	18,682	9,501	2,898
Government Securities/Investments	172,184	3,109	2,000	15,192	113	8,258	2,542	200
Total Loans	264,247	90,231	78,274	59,571	69,228	51,872	23,296	20,744
Less: Specific Loan Loss Reserves	(4,530)	(3,934)	(200)	(3,092)	(3,114)	(3,505)	(948)	(506)
Net Loans	259,717	86,296	78,074	56,479	66,114	48,367	22,348	20,238
Fixed Assets (Net)	21,732	6,153	5,604	6,118	1,304	3,652	2,563	1,802
Other Assets	-	542	-	1,165	317	950	1,703	328
TOTAL ASSETS	736,515	117,752	112,367	101,003	88,953	79,909	38,657	25,466
LIABILITIES & CAPITAL								
Demand Deposits	4,754	6,254	24,406	10,132	-	7,970	-	2,901
Savings Deposits	22,942	-	47,139	-	78,089	-	3,664	-
Time Deposits	60,669	4,673	26,697	6,380	915	166	680	1,020
Share Deposits	536,936	71,835	-	68,901	-	53,234	24,893	16,559
Total Deposits	625,301	82,761	98,242	85,413	79,004	61,370	29,237	20,480
Balances Due to Banks	1,090	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	600	-	120	-	-	-	-
Balances Due to Other Credit Union	1,816	-	-	366	-	-	-	-
Other Liabilities	-	2,044	3	2,709	39	1,585	1,499	596
TOTAL LIABILITIES	628,207	85,406	98,245	88,608	79,043	62,955	30,736	21,076
EQUITY								
Share Capital	5,627	2,152	12,769	3,377	1,010	1,699	1,806	74
Reserves	95,571	29,218	1,272	8,175	8,558	14,371	4,444	3,947
Current Year Profit/(Loss)	7,110	472	81	488	342	807	125	369
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	-	355	-	77	1,546	-
TOTAL CAPITAL	108,308	32,346	14,122	12,395	9,910	16,954	7,921	4,390
TOTAL LIABILITIES & CAPITAL	736,515	117,752	112,367	101,003	88,953	79,909	38,657	25,466

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	10,377	2,640	1,337	1,753	1,266	1,575	689	767
Interest Expense	738	23	858	106	669	67	24	23
Net Interest Income	9,639	2,617	479	1,647	597	1,508	665	744
Non-Interest Income	143	110	38	9	38	205	18	166
Non-Interest Expense	2,672	1,642	406	1,093	293	986	455	535
Net Operating Income	7,110	1,084	111	563	342	727	228	375
Other Income (Expense)	-	(612)	(30)	(75)	-	80	(103)	(6)
Net Income (Loss)	7,110	472	81	488	342	807	125	369

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 (Interest rate used as an index in pricing a credit union loan)	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 (Annualized)	10.15%	11.75%	7.09%	10.68%	7.36%	12.23%	12.31%	15.12%
Average Deposit Rate (Annualized)	0.48%	0.11%	3.51%	0.50%	3.42%	0.44%	0.34%	0.45%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	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	1	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.99%	13.81%	12.67%	11.23%	11.26%	12.46%	12.42%	14.34%
Total Capital/Total Deposits	16.18%	38.51%	14.29%	13.94%	12.11%	26.31%	26.66%	19.63%
LIQUIDITY								
Liquid Assets/Total Deposits	47.22%	20.04%	27.62%	26.48%	26.10%	33.15%	39.04%	10.67%
Liquid Asset Statutory Requirement	61,008	8,537	11,211	8,782	7,827	6,081	2,514	1,946
Excess (Shortfall) Statutory Liquid Assets	234,254	8,051	15,922	13,833	12,797	14,261	8,900	239
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.79%	12.78%	-0.24%	1.30%	1.50%	-0.73%	1.24%	0.20%
Total Loan Loss Reserves/Total Loans	1.71%	4.36%	0.26%	5.19%	4.50%	6.76%	4.07%	2.44%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	84.90%	70.28%	87.43%	84.56%	88.82%	76.80%	75.63%	80.42%
Total Loans/Total Assets	35.88%	76.63%	69.66%	58.98%	77.83%	64.91%	60.26%	81.46%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.89%	1.60%	0.29%	1.94%	1.55%	4.06%	1.31%	5.82%
Return on Equity (%)	24.66%	5.85%	2.32%	15.01%	13.45%	17.97%	6.07%	33.17%
Net Interest Income/Adjusted Operating Income	98.53%	95.98%	92.65%	99.46%	94.02%	88.03%	97.36%	81.76%
Interest Expense/Adjusted Operating Income	7.54%	0.86%	165.96%	6.40%	105.35%	3.91%	3.51%	2.53%

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.