



**CENTRAL BANK**  
*of* **BELIZE**

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
**Quarter Ending 30 September 2016**

**BZ\$'000**

<b>STATEMENT OF FINANCIAL POSITION</b>	<b>Holy Redeemer Credit Union</b>	<b>St. Francis Xavier Credit Union</b>	<b>St. John's Credit Union</b>	<b>Blue Creek Credit Union</b>	<b>La Inmaculada Credit Union</b>	<b>St. Martin's Credit Union</b>	<b>Toledo Teacher's Credit Union</b>
<b>ASSETS</b>							
Cash and Balances Due from Banks	237,503	8,340	15,130	7,700	11,214	5,226	2,373
Government Securities/Investments	11,523	374	6,475	76	1,807	178	110
<b>Total Loans</b>	<b>325,763</b>	<b>76,372</b>	<b>55,624</b>	<b>50,421</b>	<b>55,438</b>	<b>17,920</b>	<b>17,377</b>
Less: Specific Loan Loss Reserves	(33,408)	(3,222)	(2,316)	-	(678)	(240)	(225)
Net Loans	292,355	73,150	53,308	50,421	54,760	17,680	17,152
Fixed Assets (Net)	4,837	5,249	3,162	662	1,662	1,005	1,317
Other Assets	43	140	140	115	39	148	161
<b>TOTAL ASSETS</b>	<b>546,261</b>	<b>87,253</b>	<b>78,215</b>	<b>58,974</b>	<b>69,482</b>	<b>24,237</b>	<b>21,113</b>
<b>LIABILITIES &amp; CAPITAL</b>							
Demand Deposits	4,012	4,061	3,921	7,000	4,804	1,269	1,572
Savings Deposits	11,481	-	-	41,619	-	-	-
Time Deposits	61,821	10,007	17,692	-	948	448	3,186
Share Deposits	380,899	51,689	48,435	577	44,956	18,143	12,722
<b>Total Deposits</b>	<b>458,213</b>	<b>65,757</b>	<b>70,048</b>	<b>49,196</b>	<b>50,708</b>	<b>19,860</b>	<b>17,480</b>
Balances Due to Banks	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	3,186	111	2,300	2,665	-	581
Balances Due to Other Credit Unions	-	-	-	-	-	-	0
Other Liabilities	-	584	424	3	1,060	216	399
<b>TOTAL LIABILITIES</b>	<b>458,213</b>	<b>69,527</b>	<b>70,583</b>	<b>51,499</b>	<b>54,433</b>	<b>20,076</b>	<b>18,460</b>
<b>CAPITAL</b>							
Share Capital	4,491	1,979	2,527	8	1,682	1,366	88
Reserves	72,988	12,958	3,848	6,541	11,109	2,165	2,045
Current Year Profit/(Loss)	10,569	2,549	903	926	2,181	315	520
General Loan Loss Reserve	-	-	-	-	-	-	-
Asset Revaluation Account	-	240	355	-	77	315	-
<b>TOTAL CAPITAL</b>	<b>88,048</b>	<b>17,726</b>	<b>7,632</b>	<b>7,475</b>	<b>15,049</b>	<b>4,161</b>	<b>2,653</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>546,261</b>	<b>87,253</b>	<b>78,215</b>	<b>58,974</b>	<b>69,482</b>	<b>24,237</b>	<b>21,113</b>
<b>STATEMENT OF COMPREHENSIVE INCOME (Quarterly figures)</b>							
Interest Income	8,945	2,313	1,602	1,059	1,732	597	623
Interest Expense	1,119	103	204	574	92	20	52
<b>Net Interest Income</b>	<b>7,826</b>	<b>2,210</b>	<b>1,398</b>	<b>485</b>	<b>1,640</b>	<b>577</b>	<b>571</b>
Non-Interest Income	29	56	-	26	15	61	36
Non-Interest Expense	3,775	980	1,066	141	556	353	332
<b>Net Operating Income</b>	<b>4,080</b>	<b>1,286</b>	<b>333</b>	<b>370</b>	<b>1,099</b>	<b>285</b>	<b>275</b>
Other Income (Expense)	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>4,080</b>	<b>1,286</b>	<b>333</b>	<b>370</b>	<b>1,099</b>	<b>285</b>	<b>275</b>
<b>OTHER INDICATORS</b>							
Base Lending Rate ( <i>Interest rate used as an index in pricing a credit union loan</i> )	12.00%	12.00%	12.00%	10.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	12.00%	12.00%	12.00%	10.00%	12.00%	15.00%	12.00%
Average Lending Rate ( <i>Annualized</i> )	11.77%	11.11%	10.54%	9.99%	10.92%	10.63%	11.50%
Weighted Average Lending Rate	11.93%	11.74%	11.19%	10.17%	12.12%	12.27%	11.93%
Average Deposit Rate ( <i>Annualized</i> )	1.08%	0.48%	1.18%	4.23%	0.45%	0.41%	1.22%
Weighted Average Fixed Deposit Rate	5.00%	2.76%	2.15%	0.00%	2.89%	2.00%	2.94%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	4.00%	2.25%	1.25%	0.00%	2.50%	2.75%	2.00%
Number of Branches/Agencies	1	3	2	0	1	0	1
<b>FINANCIAL INDICATORS</b>							
<b>GROWTH RATE</b>							
Deposit Growth Rate	7.04%	7.88%	9.19%	3.64%	12.19%	2.68%	5.47%
Loan Growth Rate	4.00%	17.68%	8.90%	22.22%	14.15%	9.60%	11.35%
Capital Growth Rate	0.04%	21.35%	40.79%	6.25%	24.36%	77.14%	14.25%
<b>CAPITAL ADEQUACY</b>							
Net Institutional Capital/Total Assets	12.01%	12.08%	7.03%	10.05%	5.56%	10.31%	11.12%
Total Capital/Total Deposits	16.91%	23.08%	9.61%	13.31%	25.38%	19.37%	12.20%
<b>LIQUIDITY</b>							
Liquid Assets/Total Assets	43.02%	9.30%	19.10%	12.81%	16.11%	21.05%	10.18%
Liquid Assets/Total Deposits	51.28%	12.33%	21.32%	15.35%	22.08%	25.69%	12.29%
Excess/(Shortfall) Statutory Liquid Assets/Statutory Liquid Assets	415.34%	15.82%	107.80%	48.88%	101.48%	246.64%	22.52%
<b>ASSET QUALITY</b>							
Total Non-Performing Loans (Net of Specific Reserves)/Total Loans	5.33%	0.97%	2.02%	0.00%	6.37%	1.81%	-0.06%
Total Non-Performing Loans/Total Loans	15.59%	5.19%	6.18%	0.00%	7.60%	3.15%	1.23%
Loan Loss Reserves/Total Adversely Classified Loans	65.79%	81.34%	67.36%	0.00%	16.10%	42.55%	105.14%
Total Loan Loss Reserves/Total Loans	10.26%	4.22%	4.16%	0.00%	1.22%	1.34%	1.29%
Total Non-Performing Loans (Net of Specific Reserves)/Net Institutional Capital	26.47%	7.01%	20.40%	0.00%	91.55%	12.97%	-0.47%
Loan Concentration/Total Loans	13.79%	5.93%	8.72%	59.47%	4.98%	8.55%	11.57%
Loan Concentration/Capital and Unimpaired Reserves	57.98%	30.33%	72.03%	457.84%	30.21%	39.86%	94.28%
<b>FINANCIAL STRUCTURE</b>							
Total Deposits/Total Assets	83.88%	75.36%	89.56%	83.42%	72.98%	81.94%	82.79%
Total Loans/Total Assets	59.64%	87.53%	71.12%	85.50%	79.79%	73.94%	82.30%
<b>PROFITABILITY (Annualized)</b>							
Return on Assets (%)	3.90%	6.03%	2.36%	3.25%	6.50%	2.65%	5.00%
Return on Equity (%)	22.41%	29.29%	21.71%	23.52%	31.46%	15.66%	40.79%
Interest Income/Adjusted Operating Income	113.88%	102.07%	114.59%	207.24%	104.65%	93.57%	102.64%
Interest Expense/Adjusted Operating Income	14.25%	4.55%	14.59%	112.33%	5.56%	3.13%	8.57%