



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

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
**Quarter Ending: 31 December 2022**

BZ\$'000

STATEMENT OF FINANCIAL POSITION	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
<b>ASSETS</b>								
Cash and Balances Due from Banks	293,133	14,789	25,177	21,059	18,931	18,442	10,760	2,669
Government Securities/Investments	140,404	3,109	11,576	2,000	109	8,257	1,542	200
<b>Total Loans</b>	<b>268,416</b>	<b>95,351</b>	<b>60,421</b>	<b>73,429</b>	<b>67,416</b>	<b>51,631</b>	<b>22,931</b>	<b>19,842</b>
Less: Specific Loan Loss Reserves	(9,598)	(2,910)	(3,534)	(150)	(2,114)	(4,069)	(818)	(499)
Net Loans	258,818	92,441	56,887	73,279	65,302	47,562	22,113	19,343
Fixed Assets (Net)	19,515	5,798	4,670	4,022	1,218	3,714	2,567	1,880
Other Assets	-	1,194	717	-	300	585	318	268
<b>TOTAL ASSETS</b>	<b>711,870</b>	<b>117,330</b>	<b>99,027</b>	<b>100,360</b>	<b>85,860</b>	<b>78,560</b>	<b>37,300</b>	<b>24,360</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	4,883	6,849	8,954	22,308	-	7,562	-	2,645
Savings Deposits	21,442	-	-	37,089	73,157	-	3,527	-
Time Deposits	58,844	4,640	8,564	27,588	2,894	165	599	1,085
Share Deposits	508,733	72,028	66,466	-	-	51,287	23,489	15,619
<b>Total Deposits</b>	<b>593,902</b>	<b>83,517</b>	<b>83,984</b>	<b>86,985</b>	<b>76,051</b>	<b>59,014</b>	<b>27,615</b>	<b>19,349</b>
Balances Due to Banks	496	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	602	111	-	-	-	-	-
Balances Due to Other Credit Union	1,758	-	358	-	-	-	-	-
Other Liabilities	-	1,682	1,765	2	58	1,395	1,339	675
<b>TOTAL LIABILITIES</b>	<b>596,156</b>	<b>85,801</b>	<b>86,218</b>	<b>86,987</b>	<b>76,109</b>	<b>60,409</b>	<b>28,954</b>	<b>20,024</b>
<b>EQUITY</b>								
Share Capital	5,530	2,196	3,330	11,709	8	1,665	1,812	74
Reserves	91,144	25,418	7,974	529	8,375	13,790	4,502	3,824
Current Year Profit/(Loss)	19,040	3,410	1,150	1,135	1,368	2,619	486	438
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	354	-	-	77	1,546	-
<b>TOTAL CAPITAL</b>	<b>115,714</b>	<b>31,529</b>	<b>12,809</b>	<b>13,373</b>	<b>9,751</b>	<b>18,151</b>	<b>8,346</b>	<b>4,336</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>711,870</b>	<b>117,330</b>	<b>99,027</b>	<b>100,360</b>	<b>85,860</b>	<b>78,560</b>	<b>37,300</b>	<b>24,360</b>

STATEMENT OF COMPREHENSIVE INCOME	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Interest Income	12,080	2,906	1,735	1,171	1,578	1,595	686	683
Interest Expense	725	22	116	567	663	63	21	21
<b>Net Interest Income</b>	<b>11,355</b>	<b>2,884</b>	<b>1,619</b>	<b>604</b>	<b>915</b>	<b>1,532</b>	<b>665</b>	<b>662</b>
Non-Interest Income	214	63	-	31	38	194	79	52
Non-Interest Expense	2,603	1,514	1,135	334	292	846	451	654
<b>Net Operating Income</b>	<b>8,966</b>	<b>1,433</b>	<b>484</b>	<b>301</b>	<b>661</b>	<b>880</b>	<b>293</b>	<b>60</b>
Other Income (Expense)	-	(292)	(75)	(30)	(48)	28	(114)	(1)
<b>Net Income (Loss)</b>	<b>8,966</b>	<b>1,141</b>	<b>409</b>	<b>271</b>	<b>613</b>	<b>908</b>	<b>179</b>	<b>59</b>

FINANCIAL INDICATORS	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout 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%	12.00%	8.00%	8.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	9.00%	12.00%	12.00%	8.00%	8.00%	6.00%	12.00%	12.00%
Average Lending Rate ( <i>Annualized</i> )	10.09%	12.04%	10.92%	6.97%	7.94%	12.55%	12.57%	14.68%
Average Deposit Rate ( <i>Annualized</i> )	0.50%	0.10%	0.56%	2.93%	3.49%	0.64%	0.32%	0.42%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	1.75%	1.25%	5.00%	0.00%	1.00%	1.00%	0.00%
Number of Branches/Agencies	1	3	3	0	0	1	1	1
<b>CAPITAL ADEQUACY</b>								
Net Institutional Capital/Total Assets	12.11%	13.82%	11.28%	12.34%	9.10%	12.33%	12.57%	14.50%
Total Capital/Total Deposits	16.28%	33.67%	13.88%	14.07%	11.02%	26.32%	28.46%	20.15%
<b>LIQUIDITY</b>								
Liquid Assets/Total Deposits	49.12%	17.86%	30.77%	20.06%	23.17%	34.46%	44.89%	13.49%
Liquid Asset Statutory Requirement	59,856	8,642	8,762	9,379	7,500	6,286	2,522	1,915
Excess (Shortfall) Statutory Liquid Assets	231,886	6,272	17,078	8,071	10,124	14,050	9,876	696
<b>ASSET QUALITY</b>								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.68%	1.50%	1.28%	-0.20%	3.02%	-0.76%	1.67%	0.05%
Total Loan Loss Reserves and Provisions/Total Loans	3.58%	3.05%	5.85%	0.20%	3.14%	7.88%	3.57%	2.51%
<b>FINANCIAL STRUCTURE</b>								
Total Deposits/Total Assets	83.43%	71.18%	84.81%	86.67%	88.58%	75.12%	74.03%	79.43%
Total Loans/Total Assets	37.71%	81.27%	61.01%	73.17%	78.52%	65.72%	61.48%	81.45%
<b>PROFITABILITY (Annualized)</b>								
Return on Assets (%)	3.64%	3.90%	1.57%	1.64%	2.17%	4.52%	1.78%	2.42%
Return on Equity (%)	21.84%	14.59%	12.13%	11.73%	18.82%	19.23%	7.64%	12.99%
Net Interest Income/Adjusted Operating Income	98.15%	97.86%	100.00%	95.12%	96.01%	88.76%	89.38%	92.72%
Interest Expense/Adjusted Operating Income	6.27%	0.75%	7.16%	89.29%	69.57%	3.65%	2.82%	2.94%

**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.