



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

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**

Quarter Ending: 30 June 2021

**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>Spanish Lookout 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	263,816	13,334	27,150	25,217	20,329	20,639	11,369	3,572
Government Securities/Investments	122,680	3,154	11,601	2,000	125	8,807	1,244	220
<b>Total Loans</b>	<b>274,727</b>	<b>87,272</b>	<b>56,584</b>	<b>54,086</b>	<b>56,763</b>	<b>47,542</b>	<b>19,619</b>	<b>17,440</b>
Less: Specific Loan Loss Reserves	(10,588)	(1,553)	(3,983)	-	(1,699)	(3,584)	(634)	(329)
Net Loans	264,139	85,720	52,601	54,086	55,064	43,958	18,985	17,111
Fixed Assets (Net)	13,986	5,971	5,190	745	1,097	2,490	2,586	2,069
Other Assets	-	724	639	-	390	384	301	307
<b>TOTAL ASSETS</b>	<b>664,621</b>	<b>108,903</b>	<b>97,181</b>	<b>82,048</b>	<b>77,005</b>	<b>76,278</b>	<b>34,485</b>	<b>23,279</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	4,257	4,957	7,371	17,856	-	7,066	-	2,129
Savings Deposits	18,553	-	-	34,916	66,075	-	2,277	-
Time Deposits	58,116	5,502	11,071	18,598	2,874	341	262	1,829
Share Deposits	482,444	67,420	65,441	-	-	49,306	22,785	14,177
<b>Total Deposits</b>	<b>563,370</b>	<b>77,878</b>	<b>83,883</b>	<b>71,369</b>	<b>68,949</b>	<b>56,713</b>	<b>25,324</b>	<b>18,135</b>
Balances Due to Banks	1,642	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	2,033	111	-	-	-	-	-
Balances Due to Other Credit Union	1,992	-	345	-	-	-	-	-
Other Liabilities	-	1,973	1,494	7	51	3,532	1,074	504
<b>TOTAL LIABILITIES</b>	<b>567,004</b>	<b>81,884</b>	<b>85,833</b>	<b>71,376</b>	<b>69,000</b>	<b>60,245</b>	<b>26,398</b>	<b>18,639</b>
<b>EQUITY</b>								
Share Capital	5,277	2,235	3,227	10,192	8	1,744	1,873	87
Reserves	85,397	23,603	7,599	136	8,364	13,261	4,445	4,424
Current Year Profit/(Loss)	6,943	676	167	344	(367)	951	223	129
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	355	-	-	77	1,546	-
<b>TOTAL CAPITAL</b>	<b>97,617</b>	<b>27,019</b>	<b>11,348</b>	<b>10,672</b>	<b>8,005</b>	<b>16,033</b>	<b>8,087</b>	<b>4,640</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>664,621</b>	<b>108,903</b>	<b>97,181</b>	<b>82,048</b>	<b>77,005</b>	<b>76,278</b>	<b>34,485</b>	<b>23,279</b>

<b>STATEMENT OF COMPREHENSIVE INCOME</b>	<b>Holy Redeemer Credit Union</b>	<b>St. Francis Xavier Credit Union</b>	<b>St. John's Credit Union</b>	<b>Spanish Lookout 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>
Interest Income	10,088	2,589	1,583	606	1,098	1,751	629	635
Interest Expense	741	42	128	195	936	62	21	19
<b>Net Interest Income</b>	<b>9,348</b>	<b>2,547</b>	<b>1,455</b>	<b>411</b>	<b>162</b>	<b>1,689</b>	<b>608</b>	<b>616</b>
Non-Interest Income	165	65	-	2	44	67	68	31
Non-Interest Expense	2,170	1,473	1,063	69	253	822	361	473
<b>Net Operating Income</b>	<b>7,342</b>	<b>1,139</b>	<b>392</b>	<b>344</b>	<b>(47)</b>	<b>934</b>	<b>315</b>	<b>174</b>
Other Income (Expense)	(399)	(462)	(225)	-	(320)	17	(92)	(45)
<b>Net Income (Loss)</b>	<b>6,943</b>	<b>676</b>	<b>167</b>	<b>344</b>	<b>(367)</b>	<b>951</b>	<b>223</b>	<b>129</b>

<b>FINANCIAL INDICATORS</b>	<b>Holy Redeemer Credit Union</b>	<b>St. Francis Xavier Credit Union</b>	<b>St. John's Credit Union</b>	<b>Spanish Lookout 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>
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	9.75%	12.00%	12.00%	8.00%	8.00%	12.00%	12.00%	12.00%
Average Lending Rate ( <i>Annualized</i> )	11.88%	11.75%	10.42%	4.53%	7.70%	14.59%	12.59%	14.65%
Average Deposit Rate ( <i>Annualized</i> )	0.54%	0.18%	0.62%	1.23%	5.53%	0.42%	0.33%	0.42%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	1.75%	1.25%	5.50%	0.00%	1.00%	1.00%	0.00%
Number of Branches/Agencies	1	4	3	0	0	1	1	1
<b>CAPITAL ADEQUACY</b>								
Net Institutional Capital/Total Assets	11.89%	14.08%	11.57%	12.59%	10.30%	11.61%	13.18%	13.91%
Total Capital/Total Deposits	16.09%	33.83%	13.33%	14.47%	12.14%	26.59%	31.05%	24.87%
<b>LIQUIDITY</b>								
Liquid Assets/Total Deposits	46.21%	16.47%	32.49%	36.60%	28.99%	37.90%	44.91%	17.63%
Liquid Asset Statutory Requirement	55,895	7,985	8,578	7,966	6,526	5,842	2,482	1,964
Excess (Shortfall) Statutory Liquid Assets	204,419	4,844	18,675	18,155	13,460	15,655	8,891	1,233
<b>ASSET QUALITY</b>								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	1.56%	0.83%	1.14%	0.00%	4.27%	0.88%	0.46%	0.82%
Total Loan Loss Reserves and Provisions/Total Loans	3.85%	1.78%	7.04%	0.00%	2.99%	7.54%	3.23%	1.89%
<b>FINANCIAL STRUCTURE</b>								
Total Deposits/Total Assets	84.77%	71.51%	86.32%	86.98%	89.54%	74.35%	73.43%	77.90%
Total Loans/Total Assets	41.34%	80.14%	58.23%	65.92%	73.71%	62.33%	56.89%	74.92%
<b>PROFITABILITY (Annualized)</b>								
Return on Assets (%)	4.20%	2.50%	0.69%	1.03%	1.43%	5.02%	2.29%	2.23%
Return on Equity (%)	26.81%	9.74%	5.52%	7.87%	12.12%	22.47%	9.60%	11.28%
Net Interest Income/Adjusted Operating Income	98.27%	97.51%	100.00%	99.52%	78.64%	96.18%	95.77%	95.21%
Interest Expense/Adjusted Operating Income	7.79%	1.61%	8.80%	47.22%	454.37%	3.53%	3.11%	2.94%

**Notes:**  
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.