



CENTRAL BANK
of **BELIZE**

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

Quarter Ending: 30 June 2019

BZ\$'000

STATEMENT OF FINANCIAL POSITION	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	La Inmaculada Credit Union	Blue Creek Credit Union	Spanish Lookout Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
ASSETS								
Cash and Balances Due from Banks	245,439	22,681	23,911	15,164	11,712	10,861	8,351	4,400
Government Securities/Investments	73,569	364	6,601	7,780	115	-	323	203
Total Loans	311,707	82,748	59,793	54,994	58,386	47,810	23,602	16,673
Less: Specific Loan Loss Reserves	(23,741)	(2,016)	(2,968)	(3,732)	(835)	-	(396)	(428)
Net Loans	287,966	80,732	56,825	51,262	57,551	47,810	23,206	16,245
Fixed Assets (Net)	7,361	5,427	4,552	2,024	1,133	95	1,381	1,976
Other Assets	-	322	313	460	281	-	318	131
TOTAL ASSETS	614,335	109,525	92,202	76,690	70,792	58,766	33,579	22,955
LIABILITIES & CAPITAL								
Demand Deposits	3,708	5,017	5,539	7,509	-	14,750	-	1,654
Savings Deposits	15,675	-	-	-	57,169	20,988	1,718	67
Time Deposits	57,933	9,964	13,151	925	3,036	16,882	371	2,465
Share Deposits	443,820	66,711	60,583	52,295	756	-	24,305	14,377
Total Deposits	521,136	81,692	79,273	60,729	60,961	52,620	26,394	18,563
Balances Due to Banks	594	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	3,808	111	606	-	-	496	197
Balances Due to Other Credit Union	1,780	-	-	-	850	-	-	-
Other Liabilities	-	1,094	1,717	981	36	-	857	745
TOTAL LIABILITIES	523,510	86,594	81,101	62,316	61,847	52,620	27,747	19,505
EQUITY								
Share Capital	5,021	2,196	3,179	1,845	8	6,044	1,868	83
Reserves	79,792	19,393	7,181	11,799	8,278	(100)	3,345	3,110
Current Year Profit/(Loss)	6,012	1,102	386	653	659	202	304	257
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	240	355	77	-	-	315	-
TOTAL CAPITAL	90,825	22,931	11,101	14,374	8,945	6,146	5,832	3,450
TOTAL LIABILITIES & CAPITAL	614,335	109,525	92,202	76,690	70,792	58,766	33,579	22,955

STATEMENT OF COMPREHENSIVE INCOME	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	La Inmaculada Credit Union	Blue Creek Credit Union	Spanish Lookout Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Interest Income	9,321	2,598	1,730	1,755	1,608	978	767	570
Interest Expense	978	115	133	69	688	628	26	43
Net Interest Income	8,343	2,483	1,597	1,687	920	350	740	527
Non-Interest Income	197	79	-	65	33	16	11	96
Non-Interest Expense	2,528	1,460	1,211	1,098	294	164	447	366
Net Operating Income	6,012	1,102	386	653	659	202	304	257
Other Income (Expense)	-	-	-	-	-	-	-	-
Net Income (Loss)	6,012	1,102	386	653	659	202	304	257

FINANCIAL INDICATORS	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	La Inmaculada Credit Union	Blue Creek Credit Union	Spanish Lookout 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%	12.00%	10.00%	9.00%	12.00%	12.00%
Residential Mortgage Rate	9.75%	12.00%	12.00%	12.00%	10.00%	9.00%	12.00%	12.00%
Average Lending Rate (<i>Annualized</i>)	11.00%	11.47%	11.61%	11.72%	11.00%	8.39%	11.86%	11.29%
Weighted Average Lending Rate	11.71%	11.82%	11.25%	12.40%	10.05%	8.06%	12.61%	12.01%
Average Deposit Rate (<i>Annualized</i>)	0.77%	0.50%	0.68%	0.43%	4.14%	4.96%	0.41%	0.75%
Weighted Average Fixed Deposit Rate	5.00%	2.68%	2.09%	0.00%	4.53%	6.41%	2.10%	1.98%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	2.25%	1.25%	2.50%	0.00%	6.00%	2.00%	0.00%
Number of Branches/Agencies	1	3	3	1	0	0	1	1
GROWTH RATE								
Deposit Growth Rate	5.18%	6.40%	10.45%	9.76%	5.88%	15.98%	12.32%	-0.11%
Loan Growth Rate	-2.38%	3.24%	-3.52%	-3.50%	1.63%	35.69%	6.52%	-1.65%
Capital Growth Rate	1.12%	7.90%	3.38%	-7.77%	1.39%	3.08%	12.35%	8.87%
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.91%	12.18%	11.30%	11.68%	10.76%	10.11%	11.40%	12.61%
Total Capital/Total Deposits	16.27%	26.72%	13.52%	22.59%	13.59%	11.30%	20.94%	17.20%
LIQUIDITY								
Liquid Assets/Total Assets	46.50%	20.82%	26.13%	25.32%	16.81%	16.20%	25.43%	19.00%
Liquid Assets/Total Deposits	54.82%	27.91%	30.39%	31.97%	19.52%	18.09%	32.36%	23.50%
Excess/(Shortfall) Statutory Liquid Assets/Required Statutory Liquid Assets	439.65%	167.19%	198.65%	224.00%	93.53%	67.13%	241.43%	141.31%
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	4.36%	1.43%	1.75%	3.71%	0.15%	0.00%	1.45%	1.00%
Loan Concentration/Total Loans	13.32%	6.52%	7.51%	4.99%	52.35%	51.79%	7.86%	12.61%
Loan Concentration/Capital and Unimpaired Reserves	48.97%	24.98%	43.32%	30.65%	368.89%	416.66%	33.56%	65.83%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	84.83%	74.59%	85.98%	79.19%	86.11%	89.54%	78.60%	80.87%
Total Loans/Total Assets	50.74%	75.55%	64.85%	71.71%	82.48%	81.36%	70.29%	72.63%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.93%	4.05%	1.68%	3.43%	3.72%	0.96%	3.65%	4.55%
Return on Equity (%)	24.29%	18.29%	12.89%	16.80%	26.48%	9.03%	19.73%	29.19%
Interest Income/Adjusted Operating Income	109.15%	101.41%	108.35%	100.21%	168.81%	267.21%	102.08%	91.51%
Interest Expense/Adjusted Operating Income	11.46%	4.50%	8.35%	3.91%	72.23%	171.58%	3.52%	6.90%

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 Union Act.