



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 31 December 2021

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
ASSETS								
Cash and Balances Due from Banks	286,746	11,250	28,882	12,686	16,935	13,461	11,244	3,408
Government Securities/Investments	119,601	3,154	11,586	2,000	104	12,244	1,262	200
Total Loans	264,629	94,454	56,761	66,790	63,776	50,451	20,160	17,914
Less: Specific Loan Loss Reserves	(9,715)	(2,093)	(4,509)	(20)	(1,509)	(3,584)	(653)	(418)
Net Loans	254,914	92,361	52,252	66,770	62,267	46,867	19,507	17,496
Fixed Assets (Net)	14,589	5,882	4,914	1,968	1,265	2,424	2,540	1,966
Other Assets	-	1,154	324	-	212	628	327	350
TOTAL ASSETS	675,850	113,802	97,958	83,424	80,783	75,624	34,880	23,420
LIABILITIES & CAPITAL								
Demand Deposits	4,175	6,060	8,139	18,887	-	6,721	-	2,182
Savings Deposits	19,400	-	-	32,049	68,629	-	2,481	-
Time Deposits	57,741	5,238	11,040	20,933	2,874	271	323	1,273
Share Deposits	480,340	68,442	65,214	-	-	49,822	22,465	14,773
Total Deposits	561,656	79,739	84,393	71,869	71,503	56,814	25,269	18,228
Balances Due to Banks	426	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	2,631	111	-	-	-	-	-
Balances Due to Other Credit Union	2,306	-	351	-	-	-	-	-
Other Liabilities	-	1,736	1,223	2	48	763	1,129	596
TOTAL LIABILITIES	564,388	84,106	86,078	71,871	71,551	57,577	26,398	18,824
EQUITY								
Share Capital	5,352	2,161	3,264	10,659	8	1,768	1,792	73
Reserves	85,267	23,647	7,604	136	8,357	13,350	4,428	3,972
Current Year Profit/(Loss)	20,843	3,383	657	758	647	2,852	716	551
General Loan Loss Reserve	-	-	-	-	220	-	-	-
Asset Revaluation Account	-	505	355	-	-	77	1,546	-
TOTAL CAPITAL	111,462	29,696	11,880	11,553	9,232	18,047	8,482	4,596
TOTAL LIABILITIES & CAPITAL	675,850	113,802	97,958	83,424	80,783	75,624	34,880	23,420

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	11,570	2,822	1,519	1,195	1,132	1,740	623	641
Interest Expense	722	24	129	512	613	66	21	22
Net Interest Income	10,848	2,797	1,390	683	519	1,674	602	619
Non-Interest Income	158	52	-	26	29	87	109	32
Non-Interest Expense	2,274	1,280	1,091	253	212	825	389	513
Net Operating Income	8,732	1,569	299	456	336	936	322	138
Other Income (Expense)	(475)	(303)	(225)	(20)	-	33	(4)	(45)
Net Income (Loss)	8,257	1,267	74	436	336	969	318	93

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%	12.00%	12.00%	12.00%
Average Lending Rate (<i>Annualized</i>)	11.07%	11.91%	10.36%	6.65%	7.07%	14.02%	12.56%	15.02%
Average Deposit Rate (<i>Annualized</i>)	0.52%	0.13%	0.62%	3.52%	3.48%	0.45%	0.33%	0.48%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	1.75%	1.25%	5.50%	0.00%	0.00%	0.00%	0.00%
Number of Branches/Agencies	1	4	3	0	0	1	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.72%	13.82%	12.25%	12.96%	9.85%	11.82%	12.76%	14.16%
Total Capital/Total Deposits	16.13%	33.00%	13.30%	15.02%	12.01%	26.75%	30.73%	22.19%
LIQUIDITY								
Liquid Assets/Total Deposits	50.83%	10.65%	34.87%	17.17%	25.14%	36.33%	48.00%	17.81%
Liquid Asset Statutory Requirement	56,919	8,394	8,805	7,945	6,939	6,172	2,424	1,799
Excess (Shortfall) Statutory Liquid Assets	228,549	97	20,619	4,398	11,038	14,470	9,704	1,447
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	1.45%	0.18%	-0.38%	-0.03%	4.10%	0.56%	1.59%	0.76%
Total Loan Loss Reserves and Provisions/Total Loans	3.67%	2.22%	7.94%	0.03%	2.71%	7.10%	3.24%	2.33%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	83.10%	70.07%	86.15%	86.15%	88.51%	75.13%	72.45%	77.83%
Total Loans/Total Assets	39.15%	83.00%	57.94%	80.06%	78.95%	66.71%	57.80%	76.49%
PROFITABILITY (Annualized)								
Return on Assets (%)	4.17%	4.07%	0.90%	1.22%	1.10%	5.02%	2.75%	3.16%
Return on Equity (%)	25.14%	15.48%	7.08%	9.46%	8.89%	21.14%	11.36%	16.14%
Net Interest Income/Adjusted Operating Income	98.57%	98.16%	100.00%	96.30%	94.71%	95.06%	84.67%	95.08%
Interest Expense/Adjusted Operating Income	6.56%	0.85%	9.28%	72.13%	111.86%	3.75%	2.95%	3.38%

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.