



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

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
Quarter Ending: 30 June 2020

**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>La Inmaculada Credit Union</b>	<b>Blue Creek Credit Union</b>	<b>Spanish Lookout 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	222,110	16,238	25,977	14,397	10,296	15,920	8,868	3,574
Government Securities/Investments	108,520	2,354	6,601	9,807	115	-	1,242	193
<b>Total Loans</b>	<b>311,367</b>	<b>86,025</b>	<b>59,424</b>	<b>54,024</b>	<b>61,461</b>	<b>49,519</b>	<b>22,828</b>	<b>17,568</b>
Less: Specific Loan Loss Reserves	(18,223)	(2,173)	(3,009)	(4,730)	(955)	-	(347)	(395)
Net Loans	293,144	83,852	56,415	49,294	60,506	49,519	22,481	17,173
Fixed Assets (Net)	11,622	5,488	5,560	2,591	1,120	708	1,646	2,163
Other Assets	-	1,173	1,031	347	200	-	390	96
<b>TOTAL ASSETS</b>	<b>635,397</b>	<b>109,105</b>	<b>95,584</b>	<b>76,436</b>	<b>72,237</b>	<b>66,147</b>	<b>34,627</b>	<b>23,199</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	3,472	4,838	7,020	7,734	-	14,464	-	1,964
Savings Deposits	17,858	-	-	-	57,746	23,630	2,021	-
Time Deposits	58,951	6,478	11,605	894	3,054	17,969	233	2,367
Share Deposits	459,261	65,411	62,143	50,790	659	-	23,751	14,130
<b>Total Deposits</b>	<b>539,542</b>	<b>76,727</b>	<b>80,768</b>	<b>59,418</b>	<b>61,459</b>	<b>56,063</b>	<b>26,005</b>	<b>18,461</b>
Balances Due to Banks	628	-	-	-	-	-	-	47
Balances Due to Other Financial Institutions	-	2,868	111	-	-	-	-	56
Balances Due to Other Credit Union	1,918	-	-	-	-	1,000	-	-
Other Liabilities	-	1,752	1,605	643	28	1	1,159	524
<b>TOTAL LIABILITIES</b>	<b>542,088</b>	<b>81,347</b>	<b>82,484</b>	<b>60,061</b>	<b>61,487</b>	<b>57,064</b>	<b>27,164</b>	<b>19,088</b>
<b>EQUITY</b>								
Share Capital	5,158	2,147	3,237	1,818	8	8,328	1,964	84
Reserves	83,138	24,136	9,245	14,198	10,015	496	4,673	3,934
Current Year Profit/(Loss)	5,013	970	263	282	727	259	179	93
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	355	77	-	-	647	-
<b>TOTAL CAPITAL</b>	<b>93,309</b>	<b>27,758</b>	<b>13,100</b>	<b>16,375</b>	<b>10,750</b>	<b>9,083</b>	<b>7,463</b>	<b>4,111</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>635,397</b>	<b>109,105</b>	<b>95,584</b>	<b>76,436</b>	<b>72,237</b>	<b>66,147</b>	<b>34,627</b>	<b>23,199</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>La Inmaculada Credit Union</b>	<b>Blue Creek Credit Union</b>	<b>Spanish Lookout Credit Union</b>	<b>St. Martin's Credit Union</b>	<b>Toledo Teacher's Credit Union</b>
Interest Income	8,389	1,701	1,519	1,391	1,384	1,232	528	496
Interest Expense	998	56	151	76	476	786	25	28
<b>Net Interest Income</b>	<b>7,391</b>	<b>1,645</b>	<b>1,368</b>	<b>1,315</b>	<b>907</b>	<b>446</b>	<b>503</b>	<b>468</b>
Non-Interest Income	207	393	-	49	24	16	71	28
Non-Interest Expense	2,585	1,068	1,105	1,083	204	203	395	403
<b>Net Operating Income</b>	<b>5,013</b>	<b>970</b>	<b>263</b>	<b>282</b>	<b>727</b>	<b>259</b>	<b>179</b>	<b>93</b>
Other Income (Expense)	-	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>5,013</b>	<b>970</b>	<b>263</b>	<b>282</b>	<b>727</b>	<b>259</b>	<b>179</b>	<b>93</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>La Inmaculada Credit Union</b>	<b>Blue Creek Credit Union</b>	<b>Spanish Lookout 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%	12.00%	8.00%	9.00%	12.00%	12.00%
Residential Mortgage Rate	9.75%	12.00%	12.00%	12.00%	8.00%	9.00%	12.00%	12.00%
Average Lending Rate ( <i>Annualized</i> )	9.05%	7.50%	9.63%	9.90%	8.97%	9.62%	8.89%	9.86%
Average Deposit Rate ( <i>Annualized</i> )	0.75%	0.23%	0.75%	0.43%	2.84%	5.62%	0.39%	0.60%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	2.25%	1.25%	2.50%	0.00%	6.00%	1.00%	0.00%
Number of Branches/Agencies	1	4	3	1	0	0	1	1
<b>CAPITAL ADEQUACY</b>								
Net Institutional Capital/Total Assets	11.99%	13.01%	11.11%	13.80%	11.42%	13.34%	11.24%	13.17%
Total Capital/Total Deposits	16.36%	34.91%	15.89%	27.08%	16.31%	15.74%	28.01%	21.76%
<b>LIQUIDITY</b>								
Liquid Assets/Total Deposits	40.79%	20.37%	31.37%	32.10%	15.68%	24.69%	31.97%	17.59%
Liquid Asset Statutory Requirement	52,901	8,300	8,325	6,233	6,157	6,599	2,609	1,975
Excess (Shortfall) Statutory Liquid Assets	167,158	7,329	17,014	12,841	3,482	7,245	5,703	1,272
<b>ASSET QUALITY</b>								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	3.47%	1.29%	2.04%	3.00%	-1.55%	0.00%	0.57%	1.88%
Total Loan Loss Reserves and Provisions/Total Loans	5.85%	2.53%	5.06%	11.76%	1.55%	0.00%	1.52%	2.25%
<b>FINANCIAL STRUCTURE</b>								
Total Deposits/Total Assets	84.91%	70.32%	84.50%	77.74%	85.08%	84.76%	75.10%	79.58%
Total Loans/Total Assets	49.00%	78.85%	62.17%	70.68%	85.08%	74.86%	65.93%	75.73%
<b>PROFITABILITY (<i>Annualized</i>)</b>								
Return on Assets (%)	3.16%	3.56%	1.11%	1.47%	4.01%	1.58%	2.08%	1.61%
Return on Equity (%)	19.86%	14.21%	8.12%	6.91%	27.99%	11.75%	9.75%	9.13%
Net Interest Income/Adjusted Operating Income	97.27%	80.73%	100.00%	96.38%	97.45%	96.54%	87.69%	94.39%
Interest Expense/Adjusted Operating Income	13.13%	2.74%	11.04%	5.58%	51.17%	170.13%	4.42%	5.66%

**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.