



CENTRAL BANK
of **BELIZE**

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

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	249,701	13,129	26,304	18,944	18,140	31,019	10,281	3,208
Government Securities/Investments	123,409	3,154	11,601	8,807	121	2,000	1,242	170
Total Loans	282,675	85,557	57,220	48,716	57,941	48,499	20,522	17,782
Less: Specific Loan Loss Reserves	(10,648)	(1,091)	(3,740)	(3,584)	(1,159)	-	(468)	(542)
Net Loans	272,027	84,467	53,480	45,132	56,782	48,499	20,054	17,240
Fixed Assets (Net)	13,342	6,043	5,258	2,525	1,104	708	2,624	2,092
Other Assets	-	913	509	451	424	-	326	269
TOTAL ASSETS	658,479	107,706	97,152	75,859	76,571	82,226	34,527	22,979
LIABILITIES & CAPITAL								
Demand Deposits	3,970	5,117	7,281	6,997	-	17,930	-	1,944
Savings Deposits	17,689	-	-	-	63,479	33,544	2,258	-
Time Deposits	57,224	5,612	11,065	401	2,874	20,928	260	1,573
Share Deposits	467,408	64,582	63,729	49,824	-	-	22,507	14,474
Total Deposits	546,291	75,311	82,075	57,222	66,353	72,402	25,025	17,991
Balances Due to Banks	612	-	-	-	-	-	-	64
Balances Due to Other Financial Institutions	-	2,091	111	-	-	-	-	-
Balances Due to Other Credit Union	1,937	-	345	-	-	-	-	-
Other Liabilities	-	1,725	1,757	708	35	4	986	519
TOTAL LIABILITIES	548,840	79,127	84,288	57,930	66,388	72,406	26,011	18,574
EQUITY								
Share Capital	5,245	2,146	3,234	1,787	8	9,093	1,871	86
Reserves	82,541	20,799	7,449	12,457	8,054	56	4,098	3,510
Current Year Profit/(Loss)	21,853	5,130	1,826	3,608	2,121	671	1,002	809
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	355	77	-	-	1,545	-
TOTAL CAPITAL	109,639	28,580	12,864	17,929	10,183	9,820	8,516	4,405
TOTAL LIABILITIES & CAPITAL	658,479	107,706	97,152	75,859	76,571	82,226	34,527	22,979

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	8,812	2,464	2,083	1,852	1,115	1,078	658	642
Interest Expense	891	60	132	69	632	762	23	30
Net Interest Income	7,921	2,404	1,951	1,784	483	316	635	613
Non-Interest Income	177	14	-	23	48	6	28	30
Non-Interest Expense	2,059	1,029	900	817	308	285	353	478
Net Operating Income	6,040	1,389	1,051	990	222	37	310	165
Other Income (Expense)	(3,650)	-	(170)	24	(30)	-	(112)	(67)
Net Income (Loss)	2,390	1,389	881	1,014	192	37	198	98

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%	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>)	9.83%	9.55%	9.88%	11.72%	8.46%	8.85%	10.67%	11.36%
Average Deposit Rate (<i>Annualized</i>)	0.74%	0.26%	0.66%	0.44%	3.18%	4.39%	0.38%	0.57%
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
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.57%	13.27%	11.48%	11.27%	11.52%	11.13%	12.18%	13.11%
Total Capital/Total Deposits	16.07%	31.14%	13.45%	25.03%	12.15%	12.64%	30.03%	19.99%
LIQUIDITY								
Liquid Assets/Total Deposits	45.29%	16.87%	30.51%	35.55%	27.47%	42.60%	40.83%	16.99%
Liquid Asset Statutory Requirement	55,169	7,903	8,525	5,955	6,506	6,216	2,482	1,945
Excess (Shortfall) Statutory Liquid Assets	192,244	4,803	16,514	14,388	11,722	24,628	7,735	1,111
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	1.72%	0.86%	1.32%	1.48%	-2.00%	0.00%	0.95%	1.94%
Total Loan Loss Reserves and Provisions/Total Loans	3.77%	1.27%	6.54%	7.36%	2.00%	0.00%	2.28%	3.05%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	82.96%	69.92%	84.48%	75.43%	86.66%	88.05%	72.48%	78.29%
Total Loans/Total Assets	42.93%	79.44%	58.90%	64.22%	75.67%	58.98%	59.44%	77.38%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.38%	4.73%	1.91%	4.73%	2.84%	0.91%	2.91%	3.50%
Return on Equity (%)	20.02%	18.51%	14.21%	21.13%	21.01%	7.31%	12.67%	19.10%
Net Interest Income/Adjusted Operating Income	97.81%	99.41%	100.00%	98.72%	90.99%	98.17%	95.81%	95.38%
Interest Expense/Adjusted Operating Income	11.00%	2.49%	6.74%	3.79%	119.06%	236.86%	3.48%	4.60%

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.