



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

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
**Quarter Ending 31 December 2015**

**BZ\$'000**

	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union	Total
<b>STATEMENT OF FINANCIAL POSITION</b>								
<b>ASSETS</b>								
Cash and Balances Due from Banks	222,208	8,767	9,210	10,136	8,137	4,341	2,039	264,838
Government Securities/Investments	11,523	384	6,475	76	1,807	178	110	20,553
<b>Total Loans</b>	<b>316,396</b>	<b>67,415</b>	<b>53,984</b>	<b>43,742</b>	<b>50,799</b>	<b>17,299</b>	<b>16,588</b>	<b>566,223</b>
Less: Specific Loan Loss Reserves	(31,974)	(3,471)	(1,819)	0	(678)	(365)	(304)	(38,611)
Net Loans	284,422	63,945	52,165	43,742	50,121	16,934	16,284	527,613
Fixed Assets (Net)	4,674	5,234	3,061	513	1,648	920	1,404	17,454
Other Assets	34	248	(6)	16	59	282	211	844
<b>TOTAL ASSETS</b>	<b>522,861</b>	<b>78,578</b>	<b>70,905</b>	<b>54,483</b>	<b>61,772</b>	<b>22,655</b>	<b>20,048</b>	<b>831,302</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	3,232	3,779	3,382	8,119	4,188	1,010	1,782	25,492
Savings Deposits	10,824	0	0	38,304	0	0	0	49,128
Time Deposits	61,240	10,454	18,209	0	905	449	3,297	94,554
Share Deposits	356,057	46,325	42,895	551	42,062	17,229	11,689	516,808
<b>Total Deposits</b>	<b>431,353</b>	<b>60,557</b>	<b>64,486</b>	<b>46,974</b>	<b>47,155</b>	<b>18,688</b>	<b>16,768</b>	<b>685,981</b>
Balances Due to Banks	0	1,964	0	0	0	0	0	1,964
Balances Due to Other Financial Institutions	0	0	111	0	2,544	0	500	3,155
Balances Due to Other Credit Unions	0	0	0	0	0	0	0	0
Other Liabilities	0	273	289	0	653	318	302	1,835
<b>TOTAL LIABILITIES</b>	<b>431,353</b>	<b>62,794</b>	<b>64,886</b>	<b>46,974</b>	<b>50,352</b>	<b>19,006</b>	<b>17,570</b>	<b>692,935</b>
<b>CAPITAL</b>								
Share Capital	4,346	1,885	1,054	8	1,612	1,308	98	10,311
Reserves	71,292	10,920	2,913	5,971	7,353	1,389	1,798	101,636
Current Year Profit/(Loss)	15,870	2,739	1,697	1,530	2,378	637	582	25,433
General Loan Loss Reserve	0	0	0	0	0	0	0	0
Asset Revaluation Account	0	240	355	0	77	315	0	987
<b>TOTAL CAPITAL</b>	<b>91,508</b>	<b>15,784</b>	<b>6,019</b>	<b>7,509</b>	<b>11,420</b>	<b>3,649</b>	<b>2,478</b>	<b>138,367</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>522,861</b>	<b>78,578</b>	<b>70,905</b>	<b>54,483</b>	<b>61,772</b>	<b>22,655</b>	<b>20,048</b>	<b>831,302</b>
<b>STATEMENT OF COMPREHENSIVE INCOME (Quarterly figures)</b>								
Interest Income	9,000	2,075	1,659	1,094	1,565	541	482	16,416
Interest Expense	1,082	215	212	510	107	104	47	2,277
<b>Net Interest Income</b>	<b>7,918</b>	<b>1,860</b>	<b>1,447</b>	<b>584</b>	<b>1,458</b>	<b>437</b>	<b>435</b>	<b>14,139</b>
Non-Interest Income	29	61	0	35	11	95	13	244
Non-Interest Expense	4,402	1,392	785	160	611	307	293	7,950
<b>Net Operating Income</b>	<b>3,545</b>	<b>528</b>	<b>662</b>	<b>459</b>	<b>858</b>	<b>225</b>	<b>155</b>	<b>6,432</b>
Other Income (Expense)	0	0	0	0	0	0	0	0
<b>Net Income (Loss)</b>	<b>3,545</b>	<b>528</b>	<b>662</b>	<b>459</b>	<b>858</b>	<b>225</b>	<b>155</b>	<b>6,432</b>
<b>OTHER INDICATORS</b>								
Base Lending Rate ( <i>Interest rate used as an index in pricing a credit union loan</i> )	12.00%	12.00%	12.00%	10.00%	12.00%	12.00%	12.00%	11.71%
Residential Mortgage Rate	12.00%	12.00%	12.00%	10.00%	12.00%	15.00%	12.00%	12.14%
Average Lending Rate ( <i>Annualized</i> )	11.68%	11.77%	10.07%	10.42%	10.91%	11.39%	10.71%	11.00%
Weighted Average Lending Rate	11.96%	11.63%	10.95%	10.23%	12.33%	12.25%	11.83%	11.60%
Average Deposit Rate ( <i>Annualized</i> )	1.13%	1.41%	1.31%	4.34%	0.45%	0.85%	2.54%	1.72%
Weighted Average Fixed Deposit Rate	5.00%	2.59%	2.69%	0.00%	2.85%	2.50%	3.39%	2.72%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	4.00%	2.25%	3.00%	0.00%	3.00%	2.50%	3.00%	2.54%
Number of Branches/Agencies	2	3	2	0	1	0	1	9
<b>FINANCIAL INDICATORS</b>								
<b>AVERAGES</b>								
Average Loans	309,380	63,324	52,229	41,915	48,075	16,213	15,651	546,785
Average Deposits	417,383	58,560	62,207	45,826	45,252	18,352	16,246	663,824
Average Assets	512,031	75,464	68,554	53,107	59,101	21,526	19,287	809,068
Average Equity	94,649	15,052	5,929	7,281	10,877	2,942	2,326	139,055
<b>CAPITAL ADEQUACY</b>								
Net Institutional Capital/Total Assets	12.14%	11.65%	3.60%	10.21%	7.68%	7.38%	8.18%	10.50%
Total Capital/Total Deposits	17.54%	21.54%	6.70%	12.73%	19.18%	16.12%	11.31%	16.46%
Institutional Capital/Total Assets	12.14%	11.19%	3.64%	10.21%	8.99%	6.95%	8.91%	10.53%
<b>LIQUIDITY</b>								
Net Loans/Total Deposits	65.94%	105.59%	80.89%	93.12%	106.29%	90.61%	97.11%	76.91%
Liquid Assets Statutory Requirement	43,236	6,547	6,629	4,634	5,247	1,944	1,674	69,911
Excess/(Shortfall) Statutory Liquid Assets	176,436	2,341	5,830	5,404	3,223	2,990	669	196,893
<b>ASSET QUALITY</b>								
Total Adversely Classified Loans (Net of Specific Reserves)/Total Loans	5.88%	0.56%	1.83%	0.00%	4.04%	1.14%	1.64%	3.15%
Total Loan Loss Reserves/Total Loans	10.11%	5.15%	3.37%	0.00%	1.33%	2.11%	1.83%	6.82%
Net Loans/Total Assets	54.40%	81.38%	73.57%	80.29%	81.14%	74.75%	81.23%	63.47%
Total Deposits/Total Assets	82.50%	77.07%	90.95%	86.22%	76.34%	82.49%	83.64%	82.52%
<b>PROFITABILITY (Annualized)</b>								
Return on Assets (%)	4.13%	4.84%	3.30%	3.84%	5.37%	3.95%	4.02%	4.19%
Return on Equity (%)	22.36%	24.26%	38.16%	28.02%	29.16%	28.87%	33.36%	24.39%
Net-Interest Income/Adjusted Operating Income	99.64%	96.53%	100.00%	95.52%	98.88%	90.26%	94.92%	98.31%
Non-Interest Income/Adjusted Operating Income	0.36%	3.47%	0.00%	4.48%	1.12%	9.74%	5.08%	1.69%
Membership	51,752	30,772	25,921	1,643	24,396	8,845	11,082	154,411