



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

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

BZ\$'000

BALANCE SHEET	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>ASSETS</b>								
Cash and Balances Due from Banks	210,504	10,205	7,205	10,978	8,037	4,167	2,587	253,683
Government Securities/Investments	11,523	384	6,475	73	1,807	178	103	20,543
<b>Total Loans</b>	<b>302,364</b>	<b>59,232</b>	<b>50,473</b>	<b>40,087</b>	<b>45,350</b>	<b>15,127</b>	<b>14,714</b>	<b>527,347</b>
Less: Specific Loan Loss Reserves	(27,007)	(2,937)	(994)	0	(693)	(297)	(248)	(32,176)
Net Loans	275,357	56,295	49,479	40,087	44,657	14,830	14,466	495,171
Fixed Assets (Net)	3,721	5,182	2,922	511	1,691	1,072	1,261	16,360
Other Assets	96	283	122	81	237	149	108	1,076
<b>TOTAL ASSETS</b>	<b>501,201</b>	<b>72,349</b>	<b>66,203</b>	<b>51,730</b>	<b>56,429</b>	<b>20,396</b>	<b>18,525</b>	<b>786,833</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	2,656	2,742	2,935	7,380	3,760	935	1,620	22,028
Savings Deposits	10,257	0	0	36,736	0	0	0	46,993
Time Deposits	58,769	11,331	19,557	0	921	445	3,457	94,480
Share Deposits	331,730	42,489	37,435	561	38,668	16,636	10,647	478,166
<b>Total Deposits</b>	<b>403,412</b>	<b>56,562</b>	<b>59,927</b>	<b>44,677</b>	<b>43,349</b>	<b>18,016</b>	<b>15,724</b>	<b>641,667</b>
Balances Due to Banks	0	1,315	111	0	0	0	0	1,426
Balances Due to Other Financial Institutions	0	0	0	0	2,420	0	0	2,420
Balances Due to Other Credit Union	0	0	0	0	0	0	0	0
Other Liabilities	0	153	325	0	326	146	627	1,577
<b>TOTAL LIABILITIES</b>	<b>403,412</b>	<b>58,030</b>	<b>60,363</b>	<b>44,677</b>	<b>46,095</b>	<b>18,162</b>	<b>16,351</b>	<b>647,090</b>
<b>CAPITAL</b>								
Share Capital	4,213	1,820	929	8	1,383	203	93	8,649
Reserves	65,733	7,936	2,223	4,879	5,800	940	1,636	89,147
Current Year Profit/(Loss)	27,843	4,323	2,333	2,166	3,074	776	445	40,960
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>97,789</b>	<b>14,319</b>	<b>5,840</b>	<b>7,053</b>	<b>10,334</b>	<b>2,234</b>	<b>2,174</b>	<b>139,743</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>501,201</b>	<b>72,349</b>	<b>66,203</b>	<b>51,730</b>	<b>56,429</b>	<b>20,396</b>	<b>18,525</b>	<b>786,833</b>
<b>INCOME STATEMENT</b>								
Interest Income	9,683	1,949	1,627	1,049	1,434	489	438	16,669
Interest Expense	1,100	82	295	577	60	21	(176)	1,959
<b>Net Interest Income</b>	<b>8,583</b>	<b>1,867</b>	<b>1,332</b>	<b>472</b>	<b>1,374</b>	<b>468</b>	<b>614</b>	<b>14,710</b>
Non-Interest Income	(22)	160	0	139	126	99	19	521
Non-Interest Expense	1,890	414	690	35	536	253	284	4,102
<b>Net Operating Income</b>	<b>6,671</b>	<b>1,613</b>	<b>642</b>	<b>576</b>	<b>964</b>	<b>314</b>	<b>349</b>	<b>11,129</b>
Other Income (Expense)	0	0	0	0	0	0	0	0
<b>Net Income (Loss)</b>	<b>6,671</b>	<b>1,613</b>	<b>642</b>	<b>576</b>	<b>964</b>	<b>314</b>	<b>349</b>	<b>11,129</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%	11.00%	12.00%	12.00%	12.00%	11.86%
Residential Mortgage Rate	12.00%	12.00%	8.00%	11.00%	12.00%	13.00%	12.00%	11.43%
Average Lending Rate <i>(Annualized)</i>	11.85%	12.39%	10.45%	11.08%	11.98%	11.69%	11.21%	11.52%
Weighted Average Lending Rate	11.96%	11.83%	10.89%	11.15%	12.41%	12.18%	11.83%	11.75%
Average Deposit Rate <i>(Annualized)</i>	1.52%	0.79%	1.42%	4.94%	0.54%	0.49%	1.36%	1.58%
Weighted Average Fixed Deposit Rate	7.01%	2.81%	2.96%	0.00%	3.30%	3.00%	3.39%	3.21%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	4.00%	2.25%	3.00%	0.00%	3.00%	2.00%	3.00%	2.46%
Number of Branches/Agencies	1	3	2	0	1	0	1	8
<b>FINANCIAL INDICATORS</b>								
<b>AVERAGES</b>								
Average Loans	296,603	56,575	45,796	38,271	41,908	14,350	13,818	507,320
Average Deposits	392,334	55,340	54,707	40,837	39,839	17,004	14,896	614,955
Average Assets	486,852	70,355	60,635	48,056	52,187	19,167	17,291	754,541
Average Equity	94,518	13,545	5,458	6,625	9,492	2,018	1,903	133,558
<b>CAPITAL ADEQUACY</b>								
Net Institutional Capital/Total Assets	11.71%	7.66%	2.24%	9.00%	7.83%	6.31%	9.32%	9.92%
Total Capital/Total Deposits	17.34%	17.67%	5.85%	10.94%	16.75%	8.09%	11.00%	21.78%
Institutional Capital/Total Assets	11.69%	7.66%	3.14%	9.00%	7.80%	5.72%	8.93%	9.91%
<b>LIQUIDITY</b>								
Net Loans/Total Deposits	68.26%	99.53%	82.57%	89.73%	103.02%	82.32%	92.0%	77.17%
Liquid Assets Statutory Requirement	40,417	6,131	5,947	4,330	4,689	1,755	1,548	64,817
Excess/(Shortfall) Statutory Liquid Assets	168,302	3,630	3,203	6,755	2,646	2,322	939	187,797
<b>ASSET QUALITY</b>								
Total Adversely Classified Loans (Net of Specific Reserves)/Total Loans	4.51%	1.00%	3.26%	0.00%	1.02%	0.27%	0.76%	3.56%
Total Loan Loss Reserves/Total Loans	8.93%	4.96%	1.97%	0.00%	1.53%	1.96%	1.69%	6.10%
Net Loans/Total Assets	54.94%	77.81%	74.74%	77.49%	79.14%	72.71%	78.09%	62.93%
Total Deposits/Total Assets	80.49%	78.18%	90.52%	86.37%	76.82%	88.33%	84.88%	81.55%
<b>PROFITABILITY <i>(Annualized)</i></b>								
Return on Assets (%)	5.72%	6.14%	3.85%	4.51%	5.89%	4.05%	2.57%	5.43%
Return on Equity (%)	29.46%	31.92%	42.74%	32.70%	32.39%	38.46%	23.38%	30.67%
Net-Interest Income/Adjusted Operating Income	99.76%	95.57%	100.00%	91.49%	97.08%	92.68%	95.71%	96.58%
Non-Interest Income/Adjusted Operating Income	0.24%	4.43%	0.00%	8.51%	2.92%	7.79%	4.29%	3.42%
Membership	50,564	29,946	24,069	1,628	23,556	8,386	10,239	148,388