



CENTRAL BANK  
of BELIZE

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
**Quarter Ending 30 September 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	215,795	9,890	11,259	12,638	8,918	4,509	2,777	265,786
Government Securities/Investments	11,523	384	6,475	76	1,807	178	110	20,553
<b>Total Loans</b>	<b>313,245</b>	<b>64,896</b>	<b>51,076</b>	<b>41,253</b>	<b>48,568</b>	<b>16,350</b>	<b>15,606</b>	<b>550,994</b>
Less: Specific Loan Loss Reserves	(29,019)	(3,487)	(1,790)	0	(613)	(340)	(274)	(35,523)
Net Loans	284,226	61,408	49,286	41,253	47,955	16,010	15,332	515,470
Fixed Assets (Net)	4,499	5,195	3,094	512	1,719	1,021	1,289	17,329
Other Assets	34	220	(28)	23	40	120	144	553
<b>TOTAL ASSETS</b>	<b>516,077</b>	<b>77,097</b>	<b>70,086</b>	<b>54,502</b>	<b>60,439</b>	<b>21,838</b>	<b>19,652</b>	<b>819,691</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	3,974	4,386	3,090	8,686	4,131	979	1,674	26,920
Savings Deposits	10,999	0	0	38,216	0	0	0	49,215
Time Deposits	59,799	10,498	19,328	0	875	449	3,452	94,401
Share Deposits	353,295	46,069	41,733	565	40,193	17,913	11,448	511,216
<b>Total Deposits</b>	<b>428,067</b>	<b>60,953</b>	<b>64,151</b>	<b>47,467</b>	<b>45,199</b>	<b>19,341</b>	<b>16,574</b>	<b>681,752</b>
Balances Due to Banks	0	1,236	111	0	0	0	0	1,347
Balances Due to Other Financial Institutions	0	0	0	0	2,547	0	500	3,047
Balances Due to Other Credit Unions	0	0	0	0	0	0	0	0
Other Liabilities	0	301	404	0	592	148	256	1,701
<b>TOTAL LIABILITIES</b>	<b>428,067</b>	<b>62,490</b>	<b>64,666</b>	<b>47,467</b>	<b>48,338</b>	<b>19,489</b>	<b>17,330</b>	<b>687,847</b>
<b>CAPITAL</b>								
Share Capital	4,298	1,864	1,050	8	1,526	233	96	9,075
Reserves	71,386	10,292	2,981	5,956	8,978	1,389	1,798	102,780
Current Year Profit/(Loss)	12,326	2,211	1,035	1,071	1,520	412	428	19,003
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>88,010</b>	<b>14,607</b>	<b>5,421</b>	<b>7,035</b>	<b>12,101</b>	<b>2,349</b>	<b>2,322</b>	<b>131,845</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>516,077</b>	<b>77,097</b>	<b>70,086</b>	<b>54,502</b>	<b>60,439</b>	<b>21,838</b>	<b>19,652</b>	<b>819,691</b>
<b>INCOME STATEMENT</b>								
Interest Income	9,315	1,991	1,524	998	1,472	532	477	16,309
Interest Expense	1,064	111	205	512	73	12	45	2,022
<b>Net Interest Income</b>	<b>8,251</b>	<b>1,880</b>	<b>1,319</b>	<b>486</b>	<b>1,399</b>	<b>520</b>	<b>432</b>	<b>14,287</b>
Non-Interest Income	28	65	0	22	20	42	37	214
Non-Interest Expense	2,170	752	729	67	663	311	257	4,949
<b>Net Operating Income</b>	<b>6,109</b>	<b>1,193</b>	<b>591</b>	<b>441</b>	<b>756</b>	<b>251</b>	<b>212</b>	<b>9,553</b>
Other Income (Expense)	0	0	0	0	0	0	0	0
<b>Net Income (Loss)</b>	<b>6,109</b>	<b>1,193</b>	<b>591</b>	<b>441</b>	<b>756</b>	<b>251</b>	<b>212</b>	<b>9,553</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>	11.90%	11.73%	10.18%	10.88%	11.48%	11.67%	11.05%	11.27%
Weighted Average Lending Rate	11.96%	11.58%	10.86%	10.20%	12.34%	12.19%	11.84%	11.57%
Average Deposit Rate <i>(Annualized)</i>	1.61%	0.63%	1.31%	4.38%	0.48%	0.32%	1.65%	1.48%
Weighted Average Fixed Deposit Rate	5.00%	2.74%	2.81%	0.00%	2.83%	2.63%	3.29%	2.76%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	4.00%	2.25%	3.00%	0.00%	3.00%	3.00%	3.00%	2.61%
Number of Branches/Agencies	1	3	2	0	1	0	1	8
<b>FINANCIAL INDICATORS</b>								
<b>AVERAGES</b>								
Average Loans	307,805	62,064	50,775	40,670	44,781	15,739	15,160	536,992
Average Deposits	415,740	58,758	62,039	46,072	42,257	18,679	16,149	659,692
Average Assets	508,639	74,723	68,145	53,116	55,151	21,117	19,089	799,979
Average Equity	92,900	14,463	5,631	7,044	9,871	2,292	2,248	134,447
<b>CAPITAL ADEQUACY</b>								
Net Institutional Capital/Total Assets	12.30%	11.10%	3.46%	10.21%	6.21%	7.76%	9.07%	10.65%
Total Capital/Total Deposits	17.68%	20.34%	6.84%	12.56%	23.41%	10.01%	11.43%	16.55%
Institutional Capital/Total Assets	12.30%	10.61%	3.68%	10.21%	7.30%	7.18%	9.08%	10.68%
<b>LIQUIDITY</b>								
Net Loans/Total Deposits	66.40%	100.75%	76.83%	86.91%	106.10%	82.78%	92.51%	75.61%
Liquid Assets Statutory Requirement	43,001	6,412	6,485	4,677	4,917	1,839	1,664	68,995
Excess/(Shortfall) Statutory Liquid Assets	170,093	3,771	6,291	5,194	3,961	2,598	1,067	192,975
<b>ASSET QUALITY</b>								
Total Adversely Classified Loans (Net of Specific Reserves)/Total Loans	5.53%	0.62%	2.14%	0.00%	3.75%	0.58%	1.19%	3.80%
Total Loan Loss Reserves/Total Loans	9.26%	5.37%	3.50%	0.00%	1.26%	2.08%	1.76%	6.45%
Net Loans/Total Assets	55.07%	79.65%	70.32%	75.69%	79.34%	73.31%	78.02%	62.89%
Total Deposits/Total Assets	82.95%	79.06%	91.53%	87.09%	74.78%	88.57%	84.34%	83.17%
<b>PROFITABILITY (Annualized)</b>								
Return on Assets (%)	4.85%	5.92%	3.04%	4.03%	5.52%	3.90%	4.48%	4.75%
Return on Equity (%)	26.53%	30.57%	36.76%	30.41%	30.82%	35.96%	38.08%	28.27%
Net-Interest Income/Adjusted Operating Income	99.65%	96.37%	100.00%	96.11%	98.69%	94.44%	93.88%	98.53%
Non-Interest Income/Adjusted Operating Income	0.35%	3.63%	0.00%	3.89%	1.31%	5.56%	6.12%	1.47%
Membership	51,255	30,469	25,390	1,639	23,672	8,729	11,017	152,171