



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

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
Quarter Ending: 30 September 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	229,707	14,189	25,965	12,423	13,389	24,472	9,397	3,208
Government Securities/Investments	114,238	2,854	9,101	12,781	121	-	1,242	193
<b>Total Loans</b>	<b>301,817</b>	<b>85,853</b>	<b>58,031</b>	<b>52,157</b>	<b>59,230</b>	<b>46,898</b>	<b>22,141</b>	<b>17,453</b>
Less: Specific Loan Loss Reserves (17,501)	(17,501)	(2,173)	(3,279)	(4,355)	(985)	-	(433)	(415)
Net Loans	284,316	83,680	54,752	47,802	58,245	46,898	21,708	17,038
Fixed Assets (Net)	12,707	5,413	5,386	2,563	1,101	726	1,636	2,154
Other Assets	-	729	508	474	202	-	319	244
<b>TOTAL ASSETS</b>	<b>640,968</b>	<b>106,865</b>	<b>95,712</b>	<b>76,043</b>	<b>73,058</b>	<b>72,096</b>	<b>34,302</b>	<b>22,837</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	3,630	5,032	7,090	7,035	-	15,833	-	1,928
Savings Deposits	17,543	-	-	-	60,090	26,554	2,150	-
Time Deposits	59,158	6,373	11,524	706	3,054	19,748	223	2,151
Share Deposits	459,927	65,192	62,905	51,719	-	-	23,583	14,216
<b>Total Deposits</b>	<b>540,258</b>	<b>76,597</b>	<b>81,519</b>	<b>59,460</b>	<b>63,144</b>	<b>62,135</b>	<b>25,956</b>	<b>18,295</b>
Balances Due to Banks	854	-	-	-	-	-	-	39
Balances Due to Other Financial Institutions	-	2,208	111	-	-	-	-	37
Balances Due to Other Credit Union	1,925	-	-	-	-	1,000	-	-
Other Liabilities	-	1,635	2,484	887	34	1	1,226	511
<b>TOTAL LIABILITIES</b>	<b>543,037</b>	<b>80,440</b>	<b>84,114</b>	<b>60,347</b>	<b>63,178</b>	<b>63,136</b>	<b>27,182</b>	<b>18,882</b>
<b>EQUITY</b>								
Share Capital	5,178	2,210	3,178	1,845	8	8,425	1,943	85
Reserves	82,634	21,308	7,448	12,454	8,491	56	4,161	3,510
Current Year Profit/(Loss)	10,119	2,402	617	1,320	1,381	479	449	360
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	355	77	-	-	567	-
<b>TOTAL CAPITAL</b>	<b>97,931</b>	<b>26,425</b>	<b>11,598</b>	<b>15,696</b>	<b>9,880</b>	<b>8,960</b>	<b>7,120</b>	<b>3,955</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>640,968</b>	<b>106,865</b>	<b>95,712</b>	<b>76,043</b>	<b>73,058</b>	<b>72,096</b>	<b>34,302</b>	<b>22,837</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	8,116	2,430	1,666	1,911	1,434	1,139	621	602
Interest Expense	1,020	40	133	242	585	696	24	22
<b>Net Interest Income</b>	<b>7,096</b>	<b>2,390</b>	<b>1,533</b>	<b>1,669</b>	<b>849</b>	<b>443</b>	<b>597</b>	<b>580</b>
Non-Interest Income	200	69	-	75	33	17	94	103
Non-Interest Expense	2,190	1,027	1,179	706	228	240	422	416
<b>Net Operating Income</b>	<b>5,106</b>	<b>1,432</b>	<b>354</b>	<b>1,038</b>	<b>654</b>	<b>220</b>	<b>269</b>	<b>267</b>
Other Income (Expense)	-	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>5,106</b>	<b>1,432</b>	<b>354</b>	<b>1,038</b>	<b>654</b>	<b>220</b>	<b>269</b>	<b>267</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> )	9.35%	8.90%	9.81%	11.75%	9.24%	9.50%	9.71%	10.78%
Average Deposit Rate ( <i>Annualized</i> )	0.76%	0.20%	0.69%	0.98%	3.11%	5.03%	0.38%	0.53%
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	11.89%	13.43%	11.25%	12.73%	11.56%	11.76%	13.55%	13.51%
Total Capital/Total Deposits	16.25%	31.36%	13.47%	24.18%	13.46%	13.65%	25.70%	19.65%
<b>LIQUIDITY</b>								
Liquid Assets/Total Deposits	41.84%	18.46%	31.90%	28.16%	20.37%	35.39%	34.26%	15.85%
Liquid Asset Statutory Requirement	54,561	8,557	8,580	6,304	6,275	6,848	2,584	1,966
Excess (Shortfall) Statutory Liquid Assets	171,458	5,585	17,424	10,439	6,589	15,142	6,309	934
<b>ASSET QUALITY</b>								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	3.35%	0.91%	2.27%	2.11%	-1.63%	0.00%	1.12%	1.90%
Total Loan Loss Reserves and Provisions/Total Loans	5.80%	2.53%	5.65%	8.35%	1.66%	0.00%	1.96%	2.38%
<b>FINANCIAL STRUCTURE</b>								
Total Deposits/Total Assets	84.29%	71.68%	85.17%	78.19%	86.43%	86.18%	75.67%	80.11%
Total Loans/Total Assets	47.09%	80.34%	60.63%	68.59%	81.07%	65.05%	64.55%	76.42%
<b>PROFITABILITY (<i>Annualized</i>)</b>								
Return on Assets (%)	3.18%	4.45%	1.30%	3.46%	3.78%	1.39%	2.61%	3.13%
Return on Equity (%)	19.60%	18.03%	10.10%	16.54%	27.74%	10.95%	12.45%	17.95%
Net Interest Income/Adjusted Operating Income	97.25%	97.19%	100.00%	95.71%	96.26%	96.30%	86.39%	84.93%
Interest Expense/Adjusted Operating Income	13.99%	1.63%	8.69%	13.86%	66.34%	151.30%	3.47%	3.18%

**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.