



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

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
Quarter Ending: 31 December 2019

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
<b>ASSETS</b>								
Cash and Balances Due from Banks	248,152	12,758	19,958	11,211	10,671	8,346	7,445	2,924
Government Securities/Investments	74,242	2,354	6,601	9,807	105	-	323	203
<b>Total Loans</b>	<b>308,219</b>	<b>89,310</b>	<b>64,208</b>	<b>56,713</b>	<b>61,659</b>	<b>52,490</b>	<b>25,147</b>	<b>17,812</b>
Less: Specific Loan Loss Reserves	(16,941)	(2,262)	(3,039)	(4,502)	(895)	-	(422)	(314)
Net Loans	291,278	87,047	61,169	52,211	60,764	52,490	24,725	17,498
Fixed Assets (Net)	9,728	5,359	5,796	2,661	1,119	335	1,322	1,938
Other Assets	-	360	1,092	483	179	-	411	305
<b>TOTAL ASSETS</b>	<b>623,400</b>	<b>107,878</b>	<b>94,616</b>	<b>76,373</b>	<b>72,838</b>	<b>61,171</b>	<b>34,226</b>	<b>22,868</b>
<b>LIABILITIES &amp; CAPITAL</b>								
Demand Deposits	3,257	5,205	5,903	7,426	-	13,738	-	1,747
Savings Deposits	16,667	-	-	-	59,394	21,170	1,974	-
Time Deposits	57,094	6,775	13,053	908	3,036	17,932	293	2,363
Share Deposits	440,889	66,190	61,473	51,674	672	-	24,043	14,233
<b>Total Deposits</b>	<b>517,907</b>	<b>78,170</b>	<b>80,429</b>	<b>60,008</b>	<b>63,102</b>	<b>52,840</b>	<b>26,310</b>	<b>18,343</b>
Balances Due to Banks	635	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	3,041	111	94	-	-	488	116
Balances Due to Other Credit Union	1,791	-	-	-	-	1,000	-	-
Other Liabilities	-	1,141	1,763	726	33	-	866	513
<b>TOTAL LIABILITIES</b>	<b>520,333</b>	<b>82,352</b>	<b>82,303</b>	<b>60,828</b>	<b>63,135</b>	<b>53,840</b>	<b>27,664</b>	<b>18,972</b>
<b>EQUITY</b>								
Share Capital	5,076	2,212	3,233	1,913	8	7,037	1,962	85
Reserves	79,280	19,197	7,181	12,115	8,186	(100)	3,333	3,110
Current Year Profit/(Loss)	18,712	3,877	1,544	1,440	1,509	394	952	701
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	240	355	77	-	-	315	-
<b>TOTAL CAPITAL</b>	<b>103,068</b>	<b>25,526</b>	<b>12,313</b>	<b>15,545</b>	<b>9,703</b>	<b>7,331</b>	<b>6,562</b>	<b>3,896</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>623,400</b>	<b>107,878</b>	<b>94,616</b>	<b>76,373</b>	<b>72,838</b>	<b>61,171</b>	<b>34,226</b>	<b>22,868</b>

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	9,997	2,706	1,856	1,732	1,290	1,223	845	636
Interest Expense	984	163	137	85	723	859	18	28
<b>Net Interest Income</b>	<b>9,014</b>	<b>2,543</b>	<b>1,718</b>	<b>1,647</b>	<b>567</b>	<b>364</b>	<b>827</b>	<b>608</b>
Non-Interest Income	213	97	-	62	30	15	58	52
Non-Interest Expense	3,472	1,582	1,144	1,268	260	205	531	457
<b>Net Operating Income</b>	<b>5,754</b>	<b>1,058</b>	<b>574</b>	<b>441</b>	<b>338</b>	<b>174</b>	<b>354</b>	<b>204</b>
Other Income (Expense)	-	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>5,754</b>	<b>1,058</b>	<b>574</b>	<b>441</b>	<b>338</b>	<b>174</b>	<b>354</b>	<b>204</b>

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%	9.00%	9.00%	12.00%	12.00%
Residential Mortgage Rate	9.75%	12.00%	12.00%	12.00%	9.00%	9.00%	12.00%	12.00%
Average Lending Rate ( <i>Annualized</i> )	11.15%	11.19%	10.58%	11.20%	9.35%	8.31%	11.80%	11.48%
Weighted Average Lending Rate	11.31%	11.65%	10.86%	11.67%	9.05%	7.98%	12.38%	12.17%
Average Deposit Rate ( <i>Annualized</i> )	0.77%	0.64%	0.68%	0.44%	4.20%	5.90%	0.37%	0.66%
Weighted Average Fixed Deposit Rate	5.00%	2.22%	2.09%	2.88%	4.53%	4.63%	2.10%	1.98%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	2.25%	1.25%	2.50%	0.00%	5.50%	1.00%	0.00%
Number of Branches/Agencies	1	3	3	1	0	0	1	1
<b>GROWTH RATE</b>								
Deposit Growth Rate	4.80%	3.08%	9.02%	4.83%	8.83%	12.18%	6.46%	0.54%
Loan Growth Rate	-3.11%	6.98%	3.50%	-3.74%	3.72%	13.09%	3.44%	7.11%
Capital Growth Rate	3.19%	7.00%	2.34%	-1.64%	-5.67%	18.03%	8.75%	14.19%
<b>CAPITAL ADEQUACY</b>								
Net Institutional Capital/Total Assets	11.75%	12.37%	11.15%	11.34%	10.99%	11.34%	11.25%	12.45%
Total Capital/Total Deposits	16.29%	27.69%	13.39%	23.51%	12.99%	13.13%	21.32%	17.42%
<b>LIQUIDITY</b>								
Liquid Assets/Total Assets	39.73%	12.73%	22.20%	26.09%	15.15%	12.38%	23.72%	14.41%
Liquid Assets/Total Deposits	47.83%	17.56%	26.11%	33.20%	17.48%	14.34%	30.86%	17.96%
Excess/(Shortfall) Statutory Liquid Assets/Required Statutory Liquid Assets	371.14%	60.77%	149.59%	208.18%	75.32%	22.83%	211.66%	79.05%
<b>ASSET QUALITY</b>								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	3.77%	1.34%	1.95%	4.02%	-1.45%	0.00%	1.43%	1.24%
Loan Concentration/Total Loans	14.86%	6.29%	12.21%	4.85%	53.54%	49.71%	7.92%	12.87%
Loan Concentration/Capital and Unimpaired Reserves	54.30%	26.25%	75.30%	30.68%	402.89%	376.14%	34.39%	71.74%
<b>FINANCIAL STRUCTURE</b>								
Total Deposits/Total Assets	83.08%	72.46%	85.01%	78.57%	86.63%	86.38%	76.87%	80.21%
Total Loans/Total Assets	49.44%	82.79%	67.86%	74.26%	84.65%	85.81%	73.47%	77.89%
<b>PROFITABILITY (Annualized)</b>								
Return on Assets (%)	4.05%	4.79%	2.21%	2.53%	2.80%	0.92%	3.78%	4.16%
Return on Equity (%)	23.73%	20.35%	16.37%	11.89%	19.48%	7.76%	19.45%	24.95%
Interest Income/Adjusted Operating Income	108.35%	102.49%	107.99%	101.33%	216.12%	322.69%	95.52%	96.45%
Interest Expense/Adjusted Operating Income	10.66%	6.18%	7.99%	4.98%	121.10%	226.65%	2.02%	4.29%

**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.