



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 30 September 2021

BZ\$'000

STATEMENT OF FINANCIAL POSITION	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
ASSETS								
Cash and Balances Due from Banks	272,799	12,632	29,592	19,218	21,190	20,200	11,946	3,634
Government Securities/Investments	122,601	3,154	11,586	2,000	104	8,807	1,106	200
Total Loans	267,015	89,512	55,336	58,422	56,239	47,492	19,557	17,612
Less: Specific Loan Loss Reserves	(10,595)	(1,790)	(4,248)	-	(1,509)	(3,584)	(799)	(374)
Net Loans	256,420	87,722	51,088	58,422	54,730	43,908	18,758	17,238
Fixed Assets (Net)	14,283	5,926	5,041	1,421	1,286	2,450	2,562	2,016
Other Assets	-	1,131	330	-	215	609	303	305
TOTAL ASSETS	666,103	110,566	97,637	81,061	77,525	75,974	34,675	23,393
LIABILITIES & CAPITAL								
Demand Deposits	4,151	6,105	7,787	16,841	-	6,725	-	2,178
Savings Deposits	18,064	-	-	31,914	65,739	-	2,419	-
Time Deposits	57,807	5,150	11,064	21,243	2,874	317	320	1,643
Share Deposits	480,529	67,792	64,996	-	-	50,934	22,607	14,522
Total Deposits	560,551	79,046	83,847	69,998	68,613	57,976	25,346	18,343
Balances Due to Banks	699	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	1,374	111	-	-	-	-	-
Balances Due to Other Credit Union	2,000	-	351	-	-	-	-	-
Other Liabilities	-	1,441	1,538	1	51	897	1,103	548
TOTAL LIABILITIES	563,250	81,862	85,847	69,999	68,664	58,873	26,449	18,891
EQUITY								
Share Capital	5,317	2,249	3,249	10,605	8	1,770	1,856	72
Reserves	84,952	23,834	7,603	136	8,322	13,371	4,427	3,972
Current Year Profit/(Loss)	12,584	2,117	583	321	311	1,883	397	458
General Loan Loss Reserve	-	-	-	-	220	-	-	-
Asset Revaluation Account	-	505	355	-	-	77	1,546	-
TOTAL CAPITAL	102,853	28,705	11,790	11,062	8,861	17,101	8,226	4,502
TOTAL LIABILITIES & CAPITAL	666,103	110,566	97,637	81,061	77,525	75,974	34,675	23,393

STATEMENT OF COMPREHENSIVE INCOME	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout Credit Union	Blue Creek Credit Union	La Inmaculada Credit Union	St. Martin's Credit Union	Toledo Teacher's Credit Union
Interest Income	8,858	2,740	1,640	960	1,136	1,721	622	698
Interest Expense	711	28	127	727	249	65	21	24
Net Interest Income	8,147	2,712	1,513	233	887	1,656	601	674
Non-Interest Income	163	76	81	30	38	68	84	127
Non-Interest Expense	2,464	1,097	953	273	217	821	364	426
Net Operating Income	5,846	1,691	641	(10)	708	903	321	375
Other Income (Expense)	(205)	(250)	(225)	-	(30)	29	(149)	(45)
Net Income (Loss)	5,641	1,441	416	(10)	678	932	172	330

FINANCIAL INDICATORS	Holy Redeemer Credit Union	St. Francis Xavier Credit Union	St. John's Credit Union	Spanish Lookout Credit Union	Blue Creek Credit Union	La Inmaculada 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%	8.00%	8.00%	12.00%	12.00%	12.00%
Residential Mortgage Rate	9.00%	12.00%	12.00%	8.00%	8.00%	12.00%	12.00%	12.00%
Average Lending Rate (<i>Annualized</i>)	11.17%	12.01%	10.54%	6.94%	7.62%	14.47%	12.77%	15.33%
Average Deposit Rate (<i>Annualized</i>)	0.53%	0.15%	0.62%	3.93%	3.51%	0.43%	0.33%	0.47%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	0.00%	1.75%	0.00%	5.50%	0.00%	0.00%	1.00%	0.00%
Number of Branches/Agencies	1	4	3	0	0	1	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	11.84%	14.09%	11.96%	13.11%	10.27%	11.54%	13.06%	13.84%
Total Capital/Total Deposits	16.10%	33.64%	13.37%	15.34%	12.46%	26.25%	30.89%	22.05%
LIQUIDITY								
Liquid Assets/Total Deposits	48.23%	14.19%	35.05%	30.07%	31.03%	35.95%	47.14%	16.43%
Liquid Asset Statutory Requirement	56,865	8,270	8,722	7,942	6,893	5,843	2,450	1,947
Excess (Shortfall) Statutory Liquid Assets	213,476	2,950	20,666	13,104	14,396	15,001	9,498	1,067
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	1.71%	0.59%	0.51%	0.00%	4.64%	0.94%	2.13%	1.03%
Total Loan Loss Reserves and Provisions/Total Loans	3.97%	2.00%	7.68%	0.00%	3.07%	7.55%	4.09%	2.12%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	84.15%	71.49%	85.88%	86.35%	88.50%	76.31%	73.10%	78.41%
Total Loans/Total Assets	40.09%	80.96%	56.68%	72.07%	72.54%	62.51%	56.40%	75.29%
PROFITABILITY (Annualized)								
Return on Assets (%)	3.80%	3.88%	1.20%	0.79%	0.81%	4.96%	2.30%	3.95%
Return on Equity (%)	23.69%	14.78%	9.45%	6.15%	6.54%	21.50%	9.59%	20.33%
Net Interest Income/Adjusted Operating Income	98.04%	97.28%	94.92%	88.44%	95.89%	96.06%	87.74%	84.14%
Interest Expense/Adjusted Operating Income	8.56%	1.00%	7.97%	276.22%	26.92%	3.77%	3.07%	3.00%

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.