



CENTRAL BANK
of **BELIZE**

QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS
REGISTERED UNDER THE CREDIT UNIONS ACT
Quarter Ending: 30 September 2024

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	251,665	34,304	22,938	18,265	20,256	13,330	9,830	6,462
Government Securities/Investments	222,085	3,109	15,211	2,000	117	11,257	1,927	170
Total Loans	304,204	82,093	58,570	95,279	83,683	56,144	26,252	19,148
Less: Specific Loan Loss Reserves	(13,870)	(4,169)	(3,545)	(350)	(4,152)	(2,140)	(1,009)	(373)
Net Loans	290,333	77,924	55,025	94,929	79,531	54,004	25,243	18,775
Fixed Assets (Net)	25,665	5,391	11,390	5,457	1,610	5,816	2,603	1,604
Other Assets	-	654	600	-	292	941	189	551
TOTAL ASSETS	789,748	121,382	105,164	120,651	101,806	85,348	39,792	27,562
LIABILITIES & CAPITAL								
Demand Deposits	6,129	8,908	10,292	18,760	-	9,488	-	2,752
Savings Deposits	38,245	-	-	64,264	87,137	-	3,225	-
Time Deposits	61,714	4,657	4,542	18,087	2,936	81	869	1,482
Share Deposits	566,167	75,654	73,269	-	-	55,557	26,285	18,144
Total Deposits	672,255	89,219	88,103	101,111	90,073	65,126	30,379	22,378
Balances Due to Banks	818	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	-	111	-	-	-	-	-
Balances Due to Other Credit Union	1,895	-	373	-	-	-	-	-
Other Liabilities	-	1,709	3,293	11	59	1,510	1,467	1,012
TOTAL LIABILITIES	674,968	90,928	91,880	101,122	90,132	66,636	31,846	23,390
EQUITY								
Share Capital	5,672	2,235	3,486	17,293	2,561	1,694	1,722	72
Reserves	104,601	25,839	8,476	1,231	8,805	15,390	4,323	3,793
Current Year Profit/(Loss)	4,507	1,875	967	1,005	308	1,551	355	307
General Loan Loss Reserve	-	-	-	-	-	-	-	-
Asset Revaluation Account	-	505	355	-	-	77	1,546	-
TOTAL CAPITAL	114,780	30,454	13,284	19,529	11,674	18,712	7,946	4,172
TOTAL LIABILITIES & CAPITAL	789,748	121,382	105,164	120,651	101,806	85,348	39,792	27,562

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	10,493	2,550	1,837	1,777	1,847	1,771	818	623
Interest Expense	790	17	98	721	774	21	24	26
Net Interest Income	9,703	2,533	1,739	1,056	1,073	1,750	794	597
Non-Interest Income	175	83	28	25	40	163	33	37
Non-Interest Expense	2,851	1,432	982	522	280	1,086	494	544
Net Operating Income	7,027	1,184	785	559	833	827	333	90
Other Income (Expense)	(10,604)	-	(75)	(30)	(1,038)	48	(93)	(6)
Net Income (Loss)	(3,577)	1,184	710	529	(205)	875	240	84

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%	6.50%	8.00%	6.00%	12.00%	12.00%
Average Lending Rate <i>(Annualized)</i>	10.02%	12.44%	10.79%	7.53%	8.17%	11.91%	11.89%	12.95%
Average Deposit Rate <i>(Annualized)</i>	0.47%	0.09%	0.44%	2.89%	3.45%	0.29%	0.32%	0.48%
Fixed Deposit Rate <i>(\$5,000/\$10,000 for 3 months)</i>	0.00%	1.75%	1.25%	5.00%	0.00%	1.00%	1.00%	0.00%
Number of Branches/Agencies	1	3	3	0	0	2	1	1
CAPITAL ADEQUACY								
Net Institutional Capital/Total Assets	13.68%	13.73%	10.92%	15.63%	10.57%	10.70%	12.19%	12.14%
Total Capital/Total Deposits	16.40%	32.03%	13.98%	18.32%	12.62%	26.35%	24.99%	17.27%
LIQUIDITY								
Liquid Assets/Total Deposits	38.77%	37.56%	24.82%	20.85%	20.76%	20.33%	36.65%	25.40%
Liquid Asset Statutory Requirement	68,043	9,057	9,110	11,610	9,186	6,686	2,793	2,205
Excess (Shortfall) Statutory Liquid Assets	192,623	24,453	12,756	9,470	9,517	6,557	8,342	3,479
ASSET QUALITY								
Total Non-Performing Loans (Net of Specific Loan Loss Reserves)/Total Loans	0.83%	2.45%	1.55%	-0.35%	0.00%	0.74%	1.45%	2.71%
Total Loan Loss Reserves/Total Loans	1.07%	5.08%	6.05%	0.37%	4.96%	3.81%	3.84%	1.95%
FINANCIAL STRUCTURE								
Total Deposits/Total Assets	85.12%	73.50%	83.78%	83.80%	88.48%	76.31%	76.34%	81.19%
Total Loans/Total Assets	38.52%	67.63%	55.69%	78.97%	82.20%	65.78%	65.97%	69.47%
PROFITABILITY <i>(Annualized)</i>								
Return on Assets (%)	1.15%	3.13%	1.87%	1.66%	0.61%	3.69%	1.80%	2.25%
Return on Equity (%)	7.39%	12.09%	13.95%	11.13%	5.10%	16.24%	8.71%	14.25%
Net Interest Income/Adjusted Operating Income	98.23%	96.83%	98.42%	97.69%	96.41%	91.48%	96.01%	94.16%
Interest Expense/Adjusted Operating Income	8.00%	0.65%	5.55%	66.70%	69.54%	1.10%	2.90%	4.10%

Note:
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.