



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

**QUARTERLY FINANCIAL INFORMATION OF CREDIT UNIONS**  
**REGISTERED UNDER THE CREDIT UNIONS ACT**  
**Quarter Ending 30 June 2016**

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>Blue Creek Credit Union</b>	<b>La Inmaculada 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	234,967	10,166	15,284	7,673	11,385	5,716	2,978
Government Securities/Investments	11,523	374	6,475	76	1,807	178	110
<b>Total Loans</b>	<b>321,731</b>	<b>70,620</b>	<b>54,197</b>	<b>49,327</b>	<b>52,681</b>	<b>17,348</b>	<b>16,565</b>
Less: Specific Loan Loss Reserves	(31,061)	(3,220)	(1,862)	-	(678)	(206)	(195)
Net Loans	290,670	67,401	52,335	49,327	52,003	17,142	16,370
Fixed Assets (Net)	5,002	5,189	3,133	591	1,655	918	1,293
Other Assets	43	149	173	128	52	138	185
<b>TOTAL ASSETS</b>	<b>542,205</b>	<b>83,279</b>	<b>77,400</b>	<b>57,795</b>	<b>66,902</b>	<b>24,092</b>	<b>20,936</b>
<b>LIABILITIES &amp; CAPITAL</b>							
Demand Deposits	3,926	4,175	4,235	7,548	4,834	1,093	1,919
Savings Deposits	11,402	-	-	41,136	-	-	-
Time Deposits	61,815	10,248	18,444	-	1,003	453	3,103
Share Deposits	380,968	50,932	46,934	580	43,955	18,430	12,572
<b>Total Deposits</b>	<b>458,111</b>	<b>65,355</b>	<b>69,613</b>	<b>49,264</b>	<b>49,792</b>	<b>19,976</b>	<b>17,594</b>
Balances Due to Banks	-	-	-	-	-	-	-
Balances Due to Other Financial Institutions	-	1,480	111	1,450	2,276	-	600
Balances Due to Other Credit Unions	-	-	-	-	-	-	0
Other Liabilities	-	789	369	-	1,067	258	363
<b>TOTAL LIABILITIES</b>	<b>458,111</b>	<b>67,624</b>	<b>70,093</b>	<b>50,714</b>	<b>53,135</b>	<b>20,234</b>	<b>18,557</b>
<b>CAPITAL</b>							
Share Capital	4,458	1,969	2,468	8	1,655	1,351	88
Reserves	73,150	12,182	3,864	6,517	10,961	2,161	2,046
Current Year Profit/(Loss)	6,486	1,264	570	556	1,074	31	245
General Loan Loss Reserve	-	-	-	-	-	-	-
Asset Revaluation Account	-	240	405	-	77	315	-
<b>TOTAL CAPITAL</b>	<b>84,094</b>	<b>15,655</b>	<b>7,307</b>	<b>7,081</b>	<b>13,767</b>	<b>3,858</b>	<b>2,379</b>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>542,205</b>	<b>83,279</b>	<b>77,400</b>	<b>57,795</b>	<b>66,902</b>	<b>24,092</b>	<b>20,936</b>
<b>STATEMENT OF COMPREHENSIVE INCOME (Quarterly figures)</b>							
Interest Income	9,696	2,137	1,545	1,338	1,685	566	607
Interest Expense	1,287	86	202	529	72	20	32
<b>Net Interest Income</b>	<b>8,409</b>	<b>2,050</b>	<b>1,343</b>	<b>809</b>	<b>1,613</b>	<b>546</b>	<b>575</b>
Non-Interest Income	12	64	-	27	28	19	12
Non-Interest Expense	1,932	851	773	280	567	535	342
<b>Net Operating Income</b>	<b>6,489</b>	<b>1,264</b>	<b>570</b>	<b>556</b>	<b>1,074</b>	<b>30</b>	<b>245</b>
Other Income (Expense)	-	-	-	-	-	-	-
<b>Net Income (Loss)</b>	<b>6,489</b>	<b>1,264</b>	<b>570</b>	<b>556</b>	<b>1,074</b>	<b>30</b>	<b>245</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%
Residential Mortgage Rate	12.00%	12.00%	12.00%	10.00%	12.00%	15.00%	12.00%
Average Lending Rate ( <i>Annualized</i> )	12.15%	11.37%	10.41%	11.31%	11.83%	11.72%	11.61%
Weighted Average Lending Rate	11.93%	11.71%	11.05%	10.22%	12.08%	12.27%	11.83%
Average Deposit Rate ( <i>Annualized</i> )	1.15%	0.42%	1.18%	4.13%	0.48%	0.41%	0.69%
Weighted Average Fixed Deposit Rate	5.00%	2.75%	2.19%	0.00%	2.88%	0.00%	3.19%
Fixed Deposit Rate (\$5,000/\$10,000 for 3 months)	4.00%	2.25%	1.25%	0.00%	3.00%	2.00%	2.00%
Number of Branches/Agencies	2	4	3	1	1	1	1
<b>FINANCIAL INDICATORS</b>							
<b>GROWTH RATE</b>							
Deposit Growth Rate	7.59%	10.69%	11.07%	4.43%	12.58%	6.24%	5.08%
Loan Growth Rate	3.47%	15.47%	7.25%	21.27%	13.24%	10.48%	9.12%
Capital Growth Rate	2.26%	18.32%	50.91%	6.27%	22.23%	84.42%	12.59%
<b>CAPITAL ADEQUACY</b>							
Net Institutional Capital/Total Assets	12.10%	12.05%	6.89%	10.01%	6.48%	10.43%	10.28%
Total Capital/Total Deposits	16.94%	22.02%	9.68%	13.24%	25.49%	19.16%	12.13%
<b>LIQUIDITY</b>							
Liquid Assets/Total Assets	43.27%	11.82%	19.79%	13.26%	17.28%	25.08%	13.35%
Liquid Assets/Total Deposits	51.21%	15.07%	22.03%	15.55%	23.22%	30.25%	15.89%
Excess/(Shortfall) Statutory Liquid Assets/Statutory Liquid Assets	408.15%	47.61%	120.33%	58.21%	112.54%	301.80%	61.25%
<b>ASSET QUALITY</b>							
Total Non-Performing Loans (Net of Specific Reserves)/Total Loans	4.23%	0.82%	2.49%	0.00%	5.45%	1.39%	0.41%
Total Non-Performing Loans/Total Loans	13.89%	5.38%	5.92%	0.00%	6.74%	2.58%	1.59%
Loan Loss Reserves/Total Adversely Classified Loans	69.52%	84.69%	58.01%	0.00%	19.10%	45.98%	74.14%
Total Loan Loss Reserves/Total Loans	9.65%	4.56%	3.44%	0.00%	1.29%	1.19%	1.18%
Total Non-Performing Loans (Net of Specific Reserves)/Net Institutional Capital	20.76%	5.80%	25.28%	0.00%	66.18%	9.63%	3.16%
Loan Concentration/Total Loans	13.89%	6.45%	9.45%	59.21%	5.24%	8.83%	12.07%
Loan Concentration/Capital and Unimpaired Reserves	57.60%	32.18%	76.00%	447.59%	30.84%	40.01%	93.72%
<b>FINANCIAL STRUCTURE</b>							
Total Deposits/Total Assets	84.49%	78.48%	89.94%	85.24%	74.43%	82.92%	84.04%
Total Loans/Total Assets	59.34%	84.80%	70.02%	85.35%	78.74%	72.01%	79.12%
<b>PROFITABILITY (Annualized)</b>							
Return on Assets (%)	4.81%	6.12%	3.00%	3.94%	6.97%	0.52%	4.73%
Return on Equity (%)	28.10%	30.87%	27.96%	28.98%	35.65%	3.20%	40.62%
Interest Income/Adjusted Operating Income	115.14%	101.03%	115.04%	160.05%	102.69%	100.18%	103.41%
Interest Expense/Adjusted Operating Income	15.28%	4.08%	15.04%	63.28%	4.38%	3.54%	5.45%