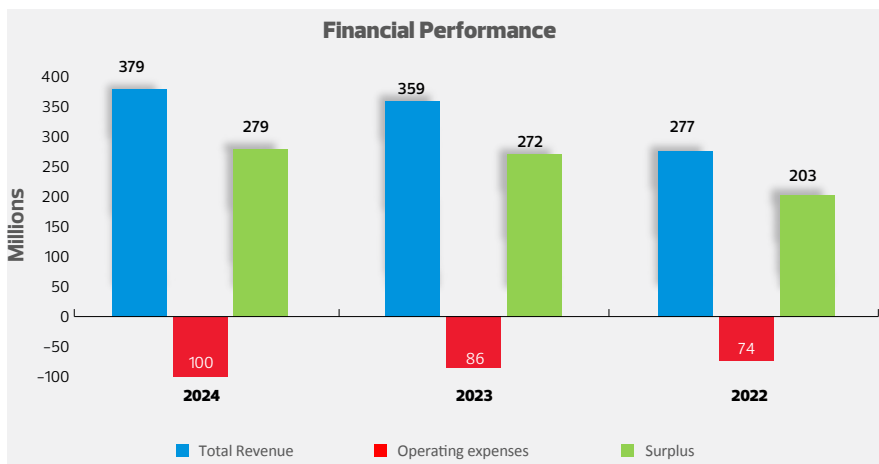


Balozzi Bulletin



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FINANCIAL PERFORMANCE Q2 2024

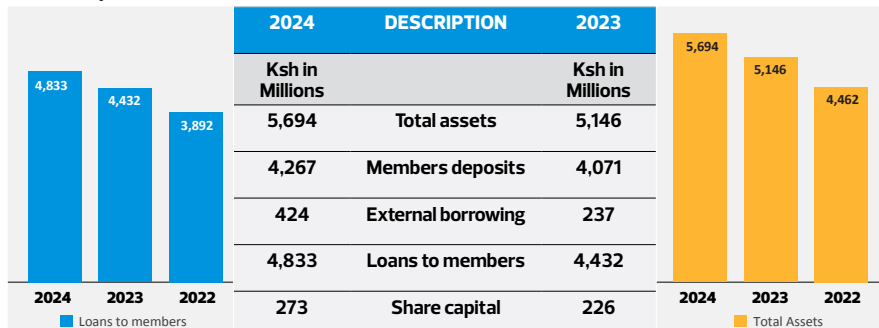


Balozzi SACCO Limited's revenue has continued to exhibit growth in Q2 of 2024 with total revenue of Ksh. 379M for the period ended on June 30, 2024, registering 6% growth over the previous year (Ksh.359M).

The operating expenses recorded a 15% growth in the period ended June 30, 2024, the growth is due to external funding which could be avoided if members increased their contributions towards deposits and share. Once more, we appeal to members to increase their savings beyond the minimum required amount. With prudent management of cost by the board and management, coupled with aggressive debt management strategies adopted in the year 2024 the expenses will be managed.

Overall, the SACCO realised a 3% growth in surplus totalling to Ksh.279M compared to Ksh. 272M in 2023.

Financial position



The SACCO upward growth in assets continued in Q2 of 2024. The total assets stand at Ksh5.6B up from Ksh.5.1B in 2023. The growth of 11% is due to positive growth in loan book which stands at Ksh.4.8B compared to Ksh.4.4B in 2023. ●

BY THE NUMBERS

379 million

Balozzi SACCO revenue for the period ended June 30, 2024

6%

Registered revenue growth over the same period of the previous year (Ksh. 359 million)

15%

The operating expenses recorded a 15% growth in the period up to June 30, 2024

279 million

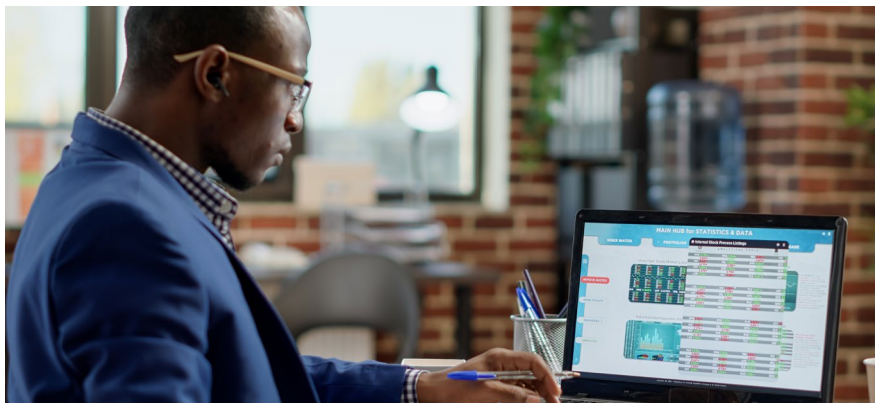
The SACCO realised a 3% growth in surplus totalling to Ksh.279M compared to Ksh. 272M in 2023

5.6 billion

The total asset stands at Ksh5.6B up from Ksh.5.1B in 2023. This is due to positive growth in the loan book

FINANCIAL INSIGHTS

UNDERSTANDING BANK STANDING ORDERS



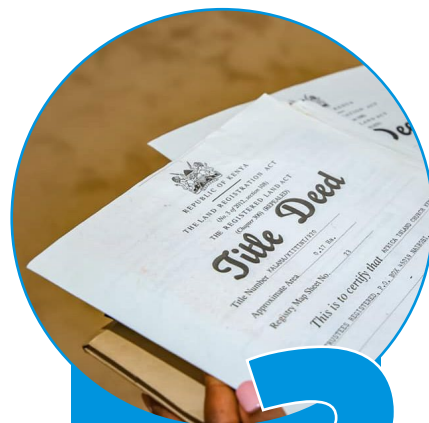
A bank standing order is a scheduled payment that allows you to automate regular transfers from your bank account to another account. It's an excellent tool for managing recurring expenses like SACCO remittances and others. Unlike direct debits, which allow the recipient to adjust the payment amount, standing orders give you complete control over the amount and frequency of the transfers.

Benefits:

- **Consistency:** Ensures timely payments, helping to avoid late fees.
- **Control:** You decide the payment amount and schedule.
- **Convenience:** Reduces the need for manual payments.

Setting Up a Standing Order:

1. Visit your bank
2. Provide details such as the SACCO's account number, your member number, amount, and payment frequency.
3. Monitor your account and ensure it has funds on the due date. ●



DID YOU KNOW

You can use your title deed to secure a loan facility at affordable interest rate.

Apply for a **collateral loan** with a repayment period of **upto 8 years** at an **interest rate of 12.6%**.

Properties under your spouse's name are also acceptable.

USE YOUR RENTAL INCOME TO GET LOANS

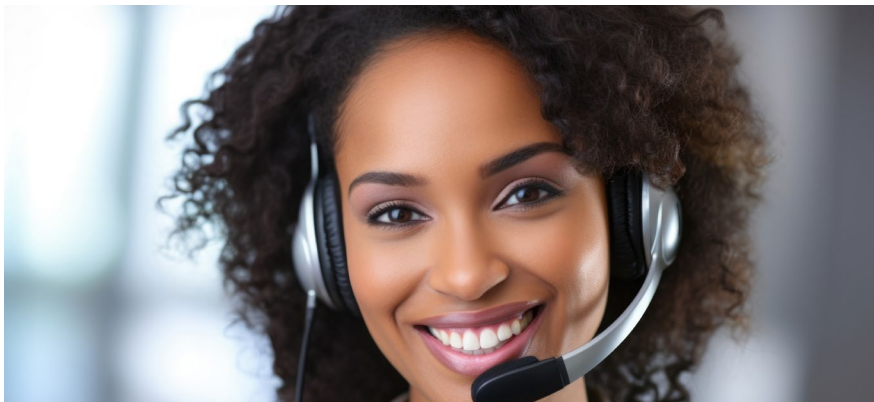
Using rental income to secure loans can be a strategic move for property investors. The SACCO now considers rental income as a reliable source of revenue, especially if you have a history of consistent rental income.

Advantages:

- **Increased Loan Eligibility:** The SACCO may offer higher loan amounts based on your rental income.
- **Investment Growth:** Using rental income to finance additional properties can accelerate the growth of your investment portfolio. ●



FREQUENTLY ASKED QUESTIONS



Q. How can I enjoy higher returns in the Sacco?

Members are encouraged to contribute more towards the following savings accounts to keep enjoying high returns;

1. **Deposit** – Funds earn interest at the end of the year. In year 2023, the rate of return was 10.2% per annum. Minimum deposit is Ksh. 4,000/- per month.
2. **Share Capital** – Funds earn dividend at the end of the year. In year 2023, the rate of return was 20% per annum. Minimum share capital in year 2024 is Ksh. 45,000/-.
3. **Ekeza Fund** – Funds earn interest on maturity of the contract. You can earn up to 11% per annum for funds saved for 181 days and above. Minimum amount that earn interest is Ksh. 12,000/-.

Q. How can I reset my m-banking pin?

A. On Xmobi Customer app, use the option for 'request password/register device' follow the prompts, enter your cellphone number and select Okay. The system will send you a new pin. If you are using *882#, you will be required to contact the office for a reset to be done.

Q. Why am I marked as a defaulter if I pay my M-cash loan on the fourth (4th) month?

You are required to pay your M-cash loan kidogo kidogo every month. Non-payment by the 9th day automatically changes your status from an active member to a defaulter.

Q. How can I keep track of my Sacco contributions?

The Sacco has provided various platforms to enable members to view and reconcile their Sacco contributions.

1. Login to members portal via www.balozisacco.com or <https://portal.balozisacco.com/SaccoSystem/Login/member>. If you do not have a password, use 'Request Password' to receive a new one. Once logged in, select Reports menu and then BOSA statement.
2. On Xmobi Customer app (available on Google Play store), select 'Customer Statement' and choose the account to view.
3. Dial *882# to view your account balances.

Q. How can I check and update my dependants and next of kin?

Login to the members portal, select Reports menu and then;

1. **Dependants** - Choose beneficiaries statement to view report. This should show spouse, children and biological parents (where applicable). A member must declare a claimant who will receive the funeral cover in case of a member's demise. To update, fill a benevolent fund form and send via email to Baloz office for processing.
2. **Nominee** – Choose Next of Kin statement to view report. This will only show a record number and when it was updated. To update, fill a Next of Kin fund form and send to Baloz office via email for processing. ●



M-CASH


DIAL *882#

AND GET
IMMEDIATE
LOAN
OF UPTO


KSHS
150,000


SACCO COMMUNICATION CHANNELS


Telephone:
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 staff cellphone numbers
([Click here](#))

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