

ORGANIZATION OF AMERICAN STATES

REGULAR FUND

Liquidity Risk Assessment

Cash Balance to September 30, 2017 and Projections through December 31, 2017

(in millions of USD)

	Dec-16	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Beginning Cash Balance</b>		-	17.31	11.73	16.92	24.09	20.67	14.55	13.01	8.94	5.60	9.09	2.55	(7.63)
<b>Inflows</b>														
Quota Collections <sup>(A)</sup>		22.61	0.32	12.58	13.12	1.86	0.12	5.08	1.00	2.03	10.28	0.01	13.70	82.71
Quota in arrears Collections		-	7.80	-	-	-	-	0.01	-	-	-	-	-	7.81
Other Income		0.00	0.01	-	0.01	-	-	-	-	-	-	0.05	-	0.07
		<b>22.61</b>	<b>8.13</b>	<b>12.58</b>	<b>13.13</b>	<b>1.86</b>	<b>0.12</b>	<b>5.08</b>	<b>1.00</b>	<b>2.03</b>	<b>10.28</b>	<b>0.06</b>	<b>13.70</b>	<b>90.58</b>
<b>Outflows</b>														
Payroll		3.89	3.93	3.92	3.89	3.90	3.90	3.92	3.91	3.91	4.01	4.01	4.01	47.19 <sup>(B)</sup>
Terminations and Repatriations		0.02	-	0.01	0.19	0.02	0.05	0.02	-	0.04	0.04	0.04	0.16	0.59 <sup>(B)</sup>
Non payroll		1.39	2.23	3.20	1.88	1.36	2.30	2.67	1.17	1.42	2.74	2.56	1.80	24.72 <sup>(B)</sup>
Payroll, Terminations & non payroll (2016)		1.22	0.20	0.27	0.66	0.23	0.03	0.10	0.06	0.14	0.02	0.02	0.01	2.93
		<b>6.52</b>	<b>6.35</b>	<b>7.40</b>	<b>6.62</b>	<b>5.51</b>	<b>6.27</b>	<b>6.70</b>	<b>5.14</b>	<b>5.51</b>	<b>6.80</b>	<b>6.62</b>	<b>5.99</b>	<b>75.43</b>
<b>Net Cash Flow</b>		<b>16.09</b>	<b>1.77</b>	<b>5.17</b>	<b>6.51</b>	<b>(3.64)</b>	<b>(6.15)</b>	<b>(1.62)</b>	<b>(4.14)</b>	<b>(3.48)</b>	<b>3.47</b>	<b>(6.55)</b>	<b>7.71</b>	<b>15.15</b>
<b>Ending Cash Balance</b>	<b>(7.63)</b>	<b>16.09</b>	<b>19.08</b>	<b>16.90</b>	<b>23.43</b>	<b>20.44</b>	<b>14.52</b>	<b>12.93</b>	<b>8.87</b>	<b>5.46</b>	<b>9.07</b>	<b>2.54</b>	<b>10.26</b>	<b>7.52</b>
2015 Temporary loan(repayment) from(to) the Treasury Fund <sup>(C)</sup>	1.48	-	-	-	-	-	-	(0.00)	-	-	-	-	-	1.48
2016 Temporary loan(repayment) from(to) the Treasury Fund <sup>(C)</sup>	6.14	1.22	(7.36)	0.02	0.66	0.23	0.03	0.09	0.06	0.14	0.02	0.02	0.01	1.27
2017 Temporary loan(repayment) from(to) the Treasury Fund <sup>(C)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Adjusted Ending Cash Balance</b>	<b>0.00</b>	<b>17.31</b>	<b>11.73</b>	<b>16.92</b>	<b>24.09</b>	<b>20.67</b>	<b>14.55</b>	<b>13.01</b>	<b>8.94</b>	<b>5.60</b>	<b>9.09</b>	<b>2.55</b>	<b>10.27</b>	<b>10.27</b>

**Assumptions:**

\*) Anticipated quota collections have been projected according to Member States payment plans and payment history. Excludes current quota payments of USD 1.9 millions from Member States with arrears at the beginning of 2017 and without a payment plans (Grenada and Venezuela); and excludes quotas in arrears of USD 7.0 millions from Member States on arrears at the beginning of 2017 and without a payment plan (Venezuela).

\*\*) Projected inflows for "Other income" have been evenly spread throughout the year. Outflows are based on obligation levels, scheduled disbursements, and past trends where known; otherwise they have been allocated evenly throughout the year.

**Notes:**

(A) See Annex A for a complete distribution by Member State.

(B) Projects full execution of USD 73.5 million and outstanding commitments of USD 1 million at year end.

(C) Temporary loan and repayment of funds to the OAS Treasury Fund as approved by the Permanent Council CP/RES. 1046 (2013/15), CP/RES. 1059 (2060/16) and CP/RES. 1072/17.

**Quota Payments by Member State as of September 30, 2017**
**ANNEX A**

[Based on Payment History]

(in USD)

**Assumptions:**

1) Anticipated quota payments have been projected according to Member States plans and payment history. Projected payments include current quotas excluding Member States without payment plan and no payment received towards quotas in arrears.

2) Prompt payment credits and quotas paid in advance received in the prior year are not considered.

Member State	January	February	March	April	May	June	July	August	September	October	November	December	TOTAL
Antigua and Barbuda	4,700	-	-	4,700	-	-	-	4,700	-	-	-	4,700	18,800
Argentina	-	-	-	-	-	-	-	-	819,240	1,228,860	-	-	2,048,100
Bahamas	-	40,988	-	-	-	-	-	-	-	-	-	-	40,988
Barbados	-	-	-	-	-	29,000	-	-	-	-	-	-	29,000
Belize	-	-	-	-	-	18,800	-	-	-	-	-	-	18,800
Bolivia	-	46,872	-	-	-	-	-	-	-	-	-	-	46,872
Brazil	-	7,786,578	10,605,000	-	-	-	-	-	-	-	-	-	18,391,578
Canada	8,768,525	-	-	-	-	-	-	-	-	-	-	-	8,768,525
Chile	1,149,500	-	-	-	-	-	-	-	-	-	-	-	1,149,500
Colombia	-	-	1,118,800	-	-	-	-	-	-	-	-	-	1,118,800
Costa Rica	-	186,290	-	-	-	-	-	-	-	-	-	-	186,290
Dominica	-	-	-	-	18,254	-	-	-	-	-	-	-	18,254
Dominican Republic	-	-	-	-	-	-	-	-	-	265,250	-	-	265,250
Ecuador	-	-	-	274,800	-	-	-	-	-	-	-	-	274,800
El Salvador	-	-	-	-	-	73,400	-	-	-	-	-	-	73,400
Grenada	-	-	-	-	-	-	-	-	-	38,000	-	-	38,000
Guatemala	-	-	-	-	123,808	-	-	-	-	-	-	-	123,808
Guyana	-	-	18,436	-	-	-	-	-	-	-	-	-	18,436
Haiti	-	22,220	-	-	-	-	-	-	-	-	-	-	22,220
Honduras	-	-	35,830	-	-	-	-	-	-	-	-	-	35,830
Jamaica	-	14,500	-	-	14,925	-	-	14,925	-	-	14,925	-	59,275
Mexico	-	-	-	-	1,687,257	-	-	984,234	984,234	984,233	-	984,233	5,624,191
Nicaragua	-	21,555	-	-	-	-	-	-	-	-	-	-	21,546
Panama	-	-	-	150,200	-	-	-	-	-	-	-	-	150,200
Paraguay	-	-	63,379	-	-	-	-	-	-	-	-	-	63,379
Peru	-	-	733,889	-	-	-	-	-	-	-	-	-	733,889
Saint Kitts and Nevis	-	-	-	-	-	-	-	-	-	18,800	-	-	18,800
Saint Lucia	-	-	-	-	18,800	-	-	-	-	-	-	-	18,800
Saint Vincent and the Grenadines	-	-	-	-	-	-	8,134	-	-	14,235	-	15,945	38,314
Suriname	-	-	-	-	-	-	-	-	16,650	-	-	5,550	22,200
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	115,200	-	-	115,200
United States	12,687,675	-	-	12,687,675	-	-	5,075,077	-	-	7,612,598	-	12,687,675	50,750,700
Uruguay	-	-	-	-	-	-	-	-	210,800	-	-	-	210,800
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>22,610,400</b>	<b>8,119,003</b>	<b>12,575,334</b>	<b>13,117,375</b>	<b>1,863,044</b>	<b>121,200</b>	<b>5,083,211</b>	<b>1,003,859</b>	<b>2,030,924</b>	<b>10,277,176</b>	<b>14,925</b>	<b>13,698,103</b>	<b>90,514,544</b>