

ORGANIZATION OF AMERICAN STATES

REGULAR FUND

Liquidity Risk Assessment

Cash Balance to September 30, 2018 and Projections through December 31, 2018

(in millions of USD)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Beginning Cash Balance</b>	4.02	-	-	-	-	9.46	8.64	12.25	8.86	3.75	3.42	-	<b>4.02</b>
<b>Inflows</b>													
Quota Collections <sup>(A)</sup>	0.05	8.40	0.07	1.36	25.64	6.26	9.94	2.50	0.35	7.72	-	20.57	<b>82.85</b>
Quota in arrears Collections	0.21	0.98	-	-	1.88	-	-	-	-	-	-	-	<b>3.07</b>
Other Income	-	-	0.05	-	-	-	-	0.02	0.03	-	0.02	0.09	<b>0.21</b>
	<b>0.26</b>	<b>9.38</b>	<b>0.13</b>	<b>1.36</b>	<b>27.52</b>	<b>6.26</b>	<b>9.94</b>	<b>2.51</b>	<b>0.38</b>	<b>7.72</b>	<b>0.02</b>	<b>20.66</b>	<b>86.14</b>
<b>Outflows</b>													
Payroll	3.94	3.94	3.95	3.98	3.98	3.97	3.98	3.97	3.99	4.17	4.17	4.17	<b>48.20</b> <sup>(B)</sup>
Terminations and Repatriations	-	-	-	-	-	0.06	0.01	0.01	-	0.05	0.05	0.24	<b>0.43</b> <sup>(B)</sup>
Non payroll	3.00	2.23	1.81	2.45	2.65	2.89	2.30	1.83	1.50	3.78	3.26	2.51	<b>30.20</b> <sup>(B)</sup>
Payroll, Terminations & non payroll (2017)	0.75	0.19	0.11	0.18	0.05	0.01	0.00	0.10	0.00	0.00	0.00	0.00	<b>1.39</b>
Supplementary Appropriations	-	-	-	-	0.01	0.15	0.03	-	0.01	0.05	-	-	<b>0.25</b>
	<b>7.69</b>	<b>6.36</b>	<b>5.87</b>	<b>6.61</b>	<b>6.68</b>	<b>7.08</b>	<b>6.33</b>	<b>5.91</b>	<b>5.49</b>	<b>8.05</b>	<b>7.49</b>	<b>6.92</b>	<b>80.47</b>
<b>Net Cash Flow</b>	<b>(7.44)</b>	<b>3.03</b>	<b>(5.74)</b>	<b>(5.25)</b>	<b>20.84</b>	<b>(0.82)</b>	<b>3.61</b>	<b>(3.39)</b>	<b>(5.11)</b>	<b>(0.33)</b>	<b>(7.47)</b>	<b>13.74</b>	<b>5.67</b>
<b>Ending Cash Balance</b>	<b>(3.42)</b>	<b>3.03</b>	<b>(5.74)</b>	<b>(5.25)</b>	<b>20.84</b>	<b>8.64</b>	<b>12.25</b>	<b>8.86</b>	<b>3.75</b>	<b>3.42</b>	<b>(4.05)</b>	<b>13.74</b>	<b>9.69</b>
Projected 2018 Temporary loan(repayment) <sup>(C)</sup>	3.42	(3.03)	5.74	5.25	(11.38)	-	-	-	-	-	4.05	(4.05)	-
<b>Adjusted Ending Cash Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9.46</b>	<b>8.64</b>	<b>12.25</b>	<b>8.86</b>	<b>3.75</b>	<b>3.42</b>	<b>0.00</b>	<b>9.69</b>	<b>9.69</b>

**Assumptions:**

\*) Anticipated quota collections have been projected according to Member States payment plans and payment history. Projection excludes current quota payments of USD 1.9 millions and quotas in arrears of USD 8.9 from Member States with arrears since the end of 2016 and without a payment plans .

\*\*) 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 reduced execution of USD 80.9 million and outstanding commitments of USD 2.0 million at year end.

(C) Temporary loan and repayment of funds to the OAS Treasury Fund as approved by the Permanent Council CP/RES. 1091/18.

**Projected Quota Payments by Member State for 2018**
**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	210,000	-	-	-	-	-	-	-	-	-	-	2,560,200	2,770,200
Bahamas	-	-	-	-	-	-	-	-	-	-	-	39,264	39,264
Barbados	-	-	-	-	-	22,200	-	-	-	-	-	-	22,200
Belize	-	-	-	-	-	-	-	-	-	-	-	18,800	18,800
Bolivia	-	-	-	58,744	-	-	-	-	-	-	-	-	58,744
Brazil	-	-	-	-	-	5,375,557	4,854,341	-	-	-	-	294,652	10,524,550
Canada	-	8,093,058	-	-	-	-	-	-	-	-	-	-	8,093,058
Chile	-	-	-	1,149,500	-	23,515	-	-	-	-	-	-	1,173,015
Colombia	-	-	-	-	-	-	-	337,838	-	-	-	1,048,774	1,386,612
Costa Rica	-	213,253	-	-	-	-	-	-	-	-	-	-	213,253
Dominica	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	228,700	228,700
Ecuador	-	-	-	-	-	-	-	-	343,100	-	-	-	343,100
El Salvador	-	-	-	-	64,900	-	-	-	-	-	-	-	64,900
Grenada	-	-	-	-	-	-	-	-	-	-	-	-	-
Guatemala	-	-	-	144,158	-	-	-	-	-	-	-	-	144,158
Guyana	-	-	18,297	-	-	-	-	-	-	-	-	-	18,297
Haiti	-	-	-	-	18,134	-	-	-	-	-	-	-	18,134
Honduras	-	-	35,952	32	-	-	-	-	-	-	-	-	35,984
Jamaica	45,200	14,925	-	-	-	-	-	-	-	-	-	-	60,125
Mexico	-	984,233	-	-	-	-	-	2,139,175	-	-	-	3,382,225	6,505,633
Nicaragua	-	-	18,800	-	-	-	-	-	-	-	-	-	18,800
Panama	-	-	-	-	163,000	-	-	-	-	-	-	-	163,000
Paraguay	-	72,920	-	-	-	-	-	-	-	-	-	-	72,920
Peru	-	-	-	-	-	841,025	9,336	-	-	-	-	-	850,361
Saint Kitts and Nevis	-	-	-	-	-	-	-	-	-	-	-	18,800	18,800
Saint Lucia	-	-	-	-	18,186	50	-	-	-	-	-	-	18,236
Saint Vincent and the Grenadines	-	-	-	-	-	-	-	-	-	-	-	34,745	34,745
Suriname	-	-	-	-	-	-	-	18,800	-	-	-	-	18,800
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	110,100	-	-	110,100
United States	-	-	-	-	27,253,129	-	5,075,077	-	-	7,612,605	-	12,687,598	52,628,409
Uruguay	-	-	-	-	-	-	-	-	-	-	-	254,300	254,300
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>255,200</b>	<b>9,383,089</b>	<b>73,049</b>	<b>1,357,134</b>	<b>27,517,349</b>	<b>6,262,347</b>	<b>9,938,754</b>	<b>2,495,813</b>	<b>347,800</b>	<b>7,722,705</b>	<b>-</b>	<b>20,572,758</b>	<b>85,925,998</b>