

ORGANIZATION OF AMERICAN STATES  
REGULAR FUND

Liquidity Risk Assessment

Cash Balance to December 31, 2018

**Preliminary and Unaudited**

(in millions of USD)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Beginning Cash Balance</b>	4.01	-	-	-	-	9.45	8.63	12.24	8.85	3.74	6.62	3.88	<b>4.01</b>
<b>Inflows</b>													
Quota Collections <sup>(A)</sup>	0.05	8.38	0.07	1.36	25.64	6.26	9.94	2.50	0.35	10.30	3.72	13.17	<b>81.74</b>
Quota in arrears Collections	0.21	1.00	-	-	1.88	-	-	-	-	-	0.02	-	<b>3.10</b>
Other Income	-	-	0.05	-	-	-	-	0.02	0.03	0.07	-	-	<b>0.17</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>10.37</b>	<b>3.74</b>	<b>13.17</b>	<b>85.02</b>
<b>Outflows</b>													
Payroll	3.94	3.94	3.95	3.98	3.98	3.97	3.98	3.97	3.99	4.01	4.01	4.09	<b>47.80</b> <sup>(B)</sup>
Terminations and Repatriations	-	-	-	-	-	0.06	0.01	0.01	-	-	0.08	0.27	<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	3.43	2.37	2.34	<b>28.79</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	0.03	0.01	0.01	<b>1.44</b>
Supplementary Appropriations	-	-	-	-	0.01	0.15	0.03	-	0.01	0.01	-	-	<b>0.21</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>7.49</b>	<b>6.47</b>	<b>6.70</b>	<b>78.67</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>2.88</b>	<b>(2.73)</b>	<b>6.47</b>	<b>6.34</b>
<b>Ending Cash Balance</b>	<b>(3.43)</b>	<b>3.03</b>	<b>(5.74)</b>	<b>(5.25)</b>	<b>20.84</b>	<b>8.63</b>	<b>12.24</b>	<b>8.85</b>	<b>3.74</b>	<b>6.62</b>	<b>3.88</b>	<b>10.35</b>	<b>10.35</b>
Projected 2018 Temporary loan(repayment) (C)	3.43	(3.03)	5.74	5.25	(11.39)	-	-	-	-	-	-	-	-
<b>Adjusted Ending Cash Balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>9.45</b>	<b>8.63</b>	<b>12.24</b>	<b>8.85</b>	<b>3.74</b>	<b>6.62</b>	<b>3.88</b>	<b>10.35</b>	<b>10.35</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.

Quota Payments by Member State as of December 31, 2018

ANNEX A

Preliminary and Unaudited

(in USD)

**Assumptions:**

1) 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	-	-	-	294,457	195	10,524,550
Canada	-	8,093,058	-	-	-	-	-	-	-	-	-	-	8,093,058
Chile	-	-	-	1,149,500	-	23,515	-	-	-	-	-	-	1,173,015
Colombia	-	-	-	-	-	-	-	337,838	-	-	-	-	337,838
Costa Rica	-	213,253	-	-	-	-	-	-	-	-	-	-	213,253
Dominica	-	-	-	-	-	-	-	-	-	-	-	-	-
Dominican Republic	-	-	-	-	-	-	-	-	-	-	-	228,655	228,655
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	-	-	-	-	-	-	-	-	-	-	-	-	-
Saint Lucia	-	-	-	-	18,186	50	-	-	-	-	-	-	18,236
Saint Vincent and the Grenadines	-	-	-	-	-	-	-	-	-	-	18,298	-	18,298
Suriname	-	-	-	-	-	-	-	18,800	-	-	-	-	18,800
Trinidad and Tobago	-	-	-	-	-	-	-	-	-	110,100	-	-	110,100
United States	-	-	-	-	27,253,129	-	5,075,070	-	-	7,612,605	-	12,687,745	52,628,549
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>9,938,747</b>	<b>2,495,813</b>	<b>347,800</b>	<b>10,301,705</b>	<b>3,738,944</b>	<b>13,170,895</b>	<b>84,842,072</b>